

CARROLL MILTON
Form 4
April 29, 2003

Form 4

**UNITED STATES SECURITIES AND
EXCHANGE COMMISSION
Washington, DC 20549**

OMB APPROVAL
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[] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instructions 1(b).

**STATEMENT OF CHANGES IN
BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person* Carroll, Milton			2. Issuer Name and Ticker or Trading Symbol Devon Energy Corporation (DVN)			6. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year 04/25/2003		(Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input type="checkbox"/> Officer (give title below) _____ Other (specify below)		
7114 Bellfort				5. If Amendment, Date of Original (Month/Day/Year)				
(Street)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
Houston, TX 77087								
(City)	(State)	(Zip)						

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 Transactions (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	04/25/2003		A		828	A	(1)	828	D	
Common	04/25/2003		A		12,176	A	(2)	12,176	I	(2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instructions 4(b)(v).

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(Over)
SEC 1474 (9-02)

FORM 4 (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

2. Conversion or Exercise	3. Transaction Date (Month/	3A. Deemed Execution Date, if	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities	10. Ownership Form of Derivative	11. Nat

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	Price of Derivative Security	Day/Year)	any (Month/Day/Year)	Acquired (A) or Disposed of (D) (Instr. 3,4 and 5)				(Instr. 3 and 4)		(Instr. 5)	Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Security: Direct (D) or Indirect (I) (Instr. 4)	Ow (Ins		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					Title	Amount or Number of Shares
Option to Buy) 3D)NQ	\$51.93	04/25/2003		A		2,484		04/25/2003	01/23/2007	Common	2,484	(3)	2,484	D	
Option to Buy) 9)NQ	\$37.89	04/25/2003		A		828		04/25/2003	05/10/2010	Common	828	(4)	828	D	
Option to Buy) 9)NQ	\$43.26	04/25/2003		A		1,656		04/25/2003	05/09/2011	Common	1,656	(5)	1,656	D	
Option to Buy) 1)NQ	\$54.54	04/25/2003		A		2,484		04/25/2003	05/14/2012	Common	2,484	(6)	2,484	D	

Explanation of Responses:

(1) Received in exchange for 2,000 shares of Ocean Energy, Inc. ("OEI") Common Stock in connection with merger of OEI into Devon Energy Corporation ("DEVN") (the "Merger"). On the effective date of the Merger, the closing price of DEVN Common Stock was \$48.65 per share, and the exchange rate was 0.414 shares of DEVN Common Stock for each share of OEI Common Stock.

(2) Represents share interest received in exchange for a 29,411 share interest held in the OEI Outside Directors Deferred Fee Plan as of April 25, 2003 in connection with the Merger. On the effective date of the Merger, the closing price of DEVN Common Stock was \$48.65 per share, and the exchange rate was 0.414 shares of DEVN Common Stock for each share of OEI Common Stock.

(3) Received in the Merger in exchange for a Non-Qualified Stock Option to acquire 6,000 shares of OEI Common Stock for \$21.50 per share.

(4) Received in the Merger in exchange for a Non-Qualified Stock Option to acquire 2,000 shares of OEI Common Stock for \$15.6875 per share.

(5) Received in the Merger in exchange for a Non-Qualified Stock Option to acquire 4,000 shares of OEI Common Stock for \$17.91 per share.

(6) Received in the Merger in exchange for a Non-Qualified Stock Option to acquire 6,000 shares of OEI Common Stock for \$22.58 per share.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Janice A. Dobbs

04/29/2003

**Signature of Reporting Person
Attorney-in-Fact for Milton Carroll

Date

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, see Instruction 6 for procedure.

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