

# 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 or  
Section 30(h) of the Investment Company Act of 1940

|  |  |   |
|--|--|---|
| 1. Name and Address of Reporting Person *<br><b>Williams Valerie</b><br><br>(Last) (First) (Middle)<br><b>333 W. SHERIDAN AVE.</b><br><br>(Street)<br><b>OKLAHOMA CITY, OK 73102</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>DEVON ENERGY CORP/DE [ DVN ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director _____ 10% Owner<br><input type="checkbox"/> Officer (give title below) _____ Other (specify below) |
|  | 3. Date of Earliest Transaction (MM/DD/YYYY)<br><b>1/7/2021</b>                    |   |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY)  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 (1)                | 1/7/2021       |                                   | A                         |   | 361   | A          | (1)   | 361   | D  |   |
| Common Stock (2)                | 1/7/2021       |                                   | A                         |   | 5872  | A          | (2)   | 6233  | D  |   |
| Common Stock (3)                | 1/7/2021       |                                   | A                         |   | 7748  | A          | (3)   | 13981   | D  |   |
| Common Stock (4)                | 1/7/2021       |                                   | A                         |   | 12031   | A          | (4)   | 26012   | D  |   |

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 |     | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                 | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|---|-----|---|-----------------|--|--|--|--|
|  |  |                |                                   | Code                      | V |  | (A)                                     | (D) | Date Exercisable  | Expiration Date |  |  |  |  |

**Explanation of Responses:**

- Pursuant to the terms of the Agreement and Plan of Merger, dated as of September 26, 2020, by and among Devon Energy Corporation ("Devon"), East Merger Sub, Inc. and WPX Energy, Inc. ("WPX") (the "Merger Agreement"), on January 7, 2021 (the "Closing Date"), WPX became a wholly owned subsidiary of Devon. Pursuant to the Merger Agreement, on the Closing Date, each share of WPX Common Stock held by the reporting person was converted automatically into 0.5165 shares of Devon Common Stock.
- Pursuant to the Merger Agreement, on the Closing Date, each WPX restricted stock unit ("WPX RSU") was converted into 0.5165 Devon restricted stock unit ("Devon RSU"), with each Devon RSU representing a contingent right to receive a share of Devon Common Stock. The same terms and conditions applicable to WPX RSUs before the conversion will continue to apply. The WPX RSUs granted to the reporting person on May 17, 2018 were converted into 5,872 Devon RSUs, which will vest upon the reporting person's Separation from Service (as defined in the WPX Energy Board of Directors Nonqualified Deferred Compensation Plan).
- The WPX RSUs granted to the reporting person on May 16, 2019 were converted into 7,748 Devon RSUs, which will vest upon the reporting person's Separation from Service.
- The WPX RSUs granted to the reporting person on May 21, 2020 were converted into 12,031 Devon RSUs, which will vest upon the reporting person's Separation from Service.

**Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| <b>Williams Valerie</b><br><b>333 W. SHERIDAN AVE.</b><br><b>OKLAHOMA CITY, OK 73102</b> | X             |           |         |       |

**Signatures**

/s/ Edward T. Highberger, Attorney-in-Fact for Valerie M. Williams

1/11/2021

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* 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).

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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