

# FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**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

<b>1. Name and Address of Reporting Person *</b>  <b>DeShazer Michael D.</b>  <small>(Last) (First) (Middle)</small>  <b>THREE MEMORIAL CITY PLAZA 840 GESSNER ROAD, SUITE 1400</b>  <small>(Street)</small>  <b>HOUSTON TEXAS 77024</b>  <small>(City) (State) (Zip/Postal Code)</small>  <b>UNITED STATES</b>  <small>(Country)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>DEVON ENERGY CORP/DE [DVN]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>EVP, Exploration &amp; Production</b>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>5/7/2026</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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 <sup>(1)</sup>	5/7/2026		A		63,779	A	(1)	63,779	D	
Common Stock <sup>(2)</sup>	5/7/2026		A		70,271	A	(2)	134,050	D	
Common Stock <sup>(3)(4)</sup>	5/7/2026		A		36,722	A	(3)(4)	170,772	D	
Common Stock <sup>(3)(5)</sup>	5/7/2026		A		33,549	A	(3)(5)	204,321	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:**

- (1) On May 7, 2026, pursuant to the Agreement and Plan of Merger entered into on February 1, 2026, by and among Devon Energy Corporation ("Devon"), Coterra Energy Inc. ("Coterra") and Cubs Merger Sub, Inc. (the "Merger Agreement"), as of the effective time of the transactions contemplated thereby (the "Effective Time"), Coterra became a wholly owned subsidiary of Devon. Pursuant to the Merger Agreement, at the Effective Time, each share of Coterra's common stock, par value \$0.10 per share ("Coterra Common Stock") was converted into the right to receive 0.7 shares of Devon's common stock, par value \$0.10 per share ("Devon Common Stock"), subject to certain exceptions.
- (2) Pursuant to the Merger Agreement, at the Effective Time, each time-based Coterra restricted stock unit ("Coterra RSU") outstanding and invested as of immediately prior to the Effective Time was converted into 0.7 Devon time-based restricted stock units ("Devon RSUs"), with each Devon RSU representing a contingent right to receive a share of Devon Common Stock, subject to the same terms and conditions as were applicable to the corresponding Coterra RSU immediately prior to the Effective Time. The Coterra RSUs granted to the reporting person on February 24, 2026 were converted into 36,722 Devon RSUs, which will vest on January 31, 2029, and the Coterra RSUs granted to the reporting person on February 19, 2025 were converted into 33,549 Devon RSUs, which will vest on January 31, 2028.
- (3) These Devon RSUs relate to an award of Coterra performance stock units (a "Coterra PSU Award") that, pursuant to the Merger Agreement, at the Effective Time, was deemed earned at 100% of the target level as a result of the certification by the Compensation Committee of Coterra's board of directors to the

actual level of performance achieved under the terms of such Coterra PSU Award prior to the Effective Time and was converted, on the same terms and conditions (other than any continuing performance-based vesting conditions and cash settlement features), into an award of Devon RSUs covering a number of shares of Devon Common Stock equal to the product of (i) the target number of shares of Coterra Common Stock subject to such Coterra PSU Award as of immediately prior to the Effective Time, multiplied by (ii) 0.7.

- (4) The Coterra PSU Award to which these Devon RSUs relate was granted to the reporting person on February 24, 2026 and, at the Effective Time, converted into 36,722 Devon RSUs, which will vest on January 31, 2029.
- (5) The Coterra PSU Award to which these Devon RSUs relate was granted to the reporting person on February 19, 2025 and, at the Effective Time, converted into 33,549 Devon RSUs, which will vest on January 31, 2028.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>DeShazer Michael D.</b> <b>THREE MEMORIAL CITY PLAZA</b> <b>840 GESSNER ROAD, SUITE 1400</b> <b>HOUSTON</b> <b>TEXAS</b> <b>77024</b> <b>UNITED STATES</b>			<b>EVP, Exploration &amp; Production</b>	

**Signatures**

/s/ Edward T. Highberger, attorney-in-fact

5/11/2026

\*\*Signature of Reporting Person

Date

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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\* Form 4: SEC 1474 (03-26).