

JOHNSON ARNOLD J
Form 4
February 05, 2008

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, 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 *
JOHNSON ARNOLD J

(Last) (First) (Middle)
100 GLENBOROUGH DRIVE,
SUITE 100
(Street)

HOUSTON, TX 77067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NOBLE ENERGY INC [NBL]

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2008

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)
VP General Counsel & Secretary

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Noble Energy, Inc. Common Stock					2,541 ⁽¹⁾	I	401(k)
Noble Energy, Inc. Common Stock	02/01/2008		A	5,195 ⁽³⁾	A \$ 0 23,302	D	
Noble Energy,	02/01/2008		F	969 ⁽⁴⁾	D \$ 72.94 22,333	D	

Inc.
Common
Stock

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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Employee Stock Option Grant (right to buy)	\$ 72.94	02/01/2008		A	13,421	02/01/2009 ⁽²⁾	02/01/2018	Noble Energy, Inc. Common Stock	13,4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSON ARNOLD J 100 GLENBOROUGH DRIVE, SUITE 100 HOUSTON, TX 77067			VP General Counsel & Secretary	

Signatures

Arnold J.
Johnson 02/05/2008

 **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).

Holdings under the Company's 401(k) Plan are reported in units by the plan administrator. The units represent shares of Company

(1) common stock. The number of shares represented by the units is based upon the plan statement as of February 1, 2008 and calculated by dividing the aggregate unit balance under the 401(k) by the closing price of the Company's common stock on that date.

(2) Options vest 1/3 each year for three years.

(3) Restricted shares of Noble Energy, Inc. Common Stock subject to a 3-year restriction, granted under the 1992 Stock Option and Restricted Stock Plan.

This reported transaction reflects shares relinquished to Noble Energy, Inc. by the reporting person out of, and to cover estimated tax withholding for, restricted shares granted on February 1, 2005 and August 1, 2005, and vesting on February 1, 2008. The stock price

(4) reflected in Table I Column 4 was determined based on "fair market value," defined in the Noble Energy, Inc. 1992 Stock Option and Restricted Stock Plan as the average of the reported high and low trading price of Noble Energy, Inc. common stock on the NYSE on February 1, 2008.

Remarks:

Column 5 of the last row of Table 1 includes 16,664 restricted shares of Noble Energy, Inc. Common Stock.

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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