

CUNNINGHAM SUSAN M
Form 4
February 03, 2012

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 *
CUNNINGHAM SUSAN M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2012

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
Sr. VP Exploration

HOUSTON, TX 77067

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
			Code	V	Amount (A) or (D) Price		
Noble Energy, Inc. Common Stock	02/01/2012		A		13,013 (2) \$ 101.82	64,056	D
Noble Energy, Inc. Common Stock	02/01/2012		F		1,202 (3) \$ 101.25	62,854	D
Noble Energy,	02/01/2012		F		706 (4) \$ 101.25	62,148	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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option Grant (right to buy)	\$ 101.82	02/01/2012		A	33,308 <u>(1)</u>	02/01/2013 02/01/2022	Noble Energy, Inc. Common Stock 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CUNNINGHAM SUSAN M 100 GLENBOROUGH DRIVE, SUITE 100 HOUSTON, TX 77067			Sr. VP Exploration	

Signatures

Arnold J. Johnson,
Attorney-in-Fact

02/03/2012

**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).

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

(2) Restricted shares of Noble Energy, Inc. Common Stock subject to vesting 20% after year one, an additional 30% after year two and the final 50% after year three, 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, 2010, and vesting on February 1, 2012. The stock price reflected in Table I

(3) Column 4 was determined based on "fair market value," defined in the Noble Energy, Inc. 1992 Stock Option and Restricted Stock Plan for this transaction as the average of the reported high and low trading price of Noble Energy, Inc. common stock on the NYSE on February 1, 2012.

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, 2011, and vesting on February 1, 2012. The stock price reflected in Table I

(4) Column 4 was determined based on "fair market value," defined in the Noble Energy, Inc. 1992 Stock Option and Restricted Stock Plan for this transaction as the average of the reported high and low trading price of Noble Energy, Inc. common stock on the NYSE on February 1, 2012.

Remarks:

Column 5 of Table I includes 31,173 restricted shares of Noble Energy, Inc. Common Stock directly held by the reporting person.

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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