

CUNNINGHAM SUSAN M
 Form 4
 February 03, 2009

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 *
 CUNNINGHAM SUSAN M

(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)
 01/30/2009

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)
 Sr. VP Exploration

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 Indirect Ownership (Instr. 4)	
			Code	V	Amount or (D) Price			
Noble Energy, Inc. Common Stock	01/30/2009		A		12,713 (1)	A	\$ 0 49,354	D
Noble Energy, Inc. Common Stock	02/01/2009		F		1,018 (3)	D	\$ 50.21 48,336	D

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 Security (Instr. 3 and 4)
Employee Stock Option Grant (right to buy)	\$ 50.21	01/30/2009		A	34,059	01/30/2010 ⁽²⁾ 01/30/2019	Noble Energy, Inc. Common Stock 34,0

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

02/03/2009

**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) 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.
- (2) Options vest 1/3 each year for three years.
- (3) 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, 2006, and vesting on February 1, 2009. The stock price 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

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as the average of the reported high and low trading price of Noble Energy, Inc. common stock on the NYSE on January 30, 2009.

Remarks:

Column 5 of Table 1 includes 36,409 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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