

McClung Emily R
Form 4
November 10, 2010

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
McClung Emily R

(Last) (First) (Middle)

ONE BRIARLAKE PLAZA, SUITE
2000, 2000 WEST SAM HOUSTON
PARKWAY SOUTH

(Street)

HOUSTON, TX 77042

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

MARINER ENERGY INC [ME]

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

11/10/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify
below) below)

VP - Human Resources

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/10/2010		F		6,883	D	<u>(1)</u>	38,862	D	
Common Stock	11/10/2010		D		38,862	D	<u>(2)</u>	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Edgar Filing: McClung Emily R - Form 4

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 (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 (right to buy)	\$ 14	11/10/2010		D	2,800	03/02/2006 03/11/2015	Common Stock 2,800

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

McClung Emily R
ONE BRIARLAKE PLAZA, SUITE 2000
2000 WEST SAM HOUSTON PARKWAY SOUTH
HOUSTON, TX 77042

VP - Human Resources

Signatures

Emily R. McClung by Scott D. Josey pursuant to Power of Attorney dated March 4, 2010
(previously filed as Exhibit 24 to Ms. McClung's Form 3 filed on March 5, 2010)

11/10/2010

____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).

- On November 10, 2010, 18,914 shares of the issuer's common stock granted to the reporting person under the issuer's Stock Incentive Plan, as amended and restated from time to time (the "Plan"), vested. To satisfy withholding tax obligations in connection with the
- (1) vesting, the issuer withheld the shares this Form reports were disposed. In accordance with the Plan, the number of shares withheld was determined by reference to the closing price per share of the issuer's common stock on the New York Stock Exchange on November 9, 2010 of \$26.50.
 - (2) Disposed of pursuant to an Agreement and Plan of Merger between Apache Corporation ("Apache"), Apache Deepwater LLC and Mariner Energy, Inc., dated 4/14/2010, as amended (the "Merger Agreement"), on 11/10/2010, the effective date of the merger (the "Effective Date"). Pursuant to the Merger Agreement, Mariner stockholders could elect to receive the following consideration: (i) all stock consideration of 0.24347 share of Apache common stock for each share of Mariner common stock, subject to possible proration, (ii) all cash consideration of \$26.00 in cash for each share of Mariner common stock, subject to possible proration, and (iii) mixed consideration of \$7.80 in cash and 0.17043 share of Apache common stock for each share of Mariner common stock (the "Mixed

Edgar Filing: McClung Emily R - Form 4

Consideration"). If no election was made, the stockholder will receive the Mixed Consideration for Mariner common stock. Apache announced it expects to announce final results of merger consideration elections on 11/12/2010.

- (3) Pursuant to the Merger Agreement, this fully vested option was converted on the Effective Date into a fully vested option to purchase 681 shares of Apache common stock for \$57.51 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.