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DEVON ENERGY CORP/DE
Form 8-K
October 26, 2001

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: OCTOBER 26, 2001

Date of earliest event reported: OCTOBER 12, 2001

DEVON ENERGY CORPORATION
(Exact Name of Registrant as Specified in its Charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

000-30176
(Commission File Number)

73-1567067
(I.R.S. Employer
Identification Number)

20 NORTH BROADWAY, SUITE 1500
OKLAHOMA CITY, OKLAHOMA
(Address of Principal Executive Offices)

73102
(Zip Code)

Registrant's telephone number, including area code: (405) 235-3611

ITEM 2. Acquisition or Disposition of Assets

On October 12, 2001, Devon Energy Corporation ("Devon"), accepted all of the Anderson Exploration Ltd. ("Anderson") common shares tendered by Anderson stockholders pursuant to the Offer to Purchase for Cash and Directors' Circular dated September 6, 2001, (the "Offer to Purchase"). In the Offer to Purchase, Devon offered to purchase each outstanding common share, including the associated rights, of Anderson, for C\$40.00 per common share. The total common shares accepted on October 12, 2001 represented approximately 97% of the outstanding Anderson common shares. On October 17, 2001, Devon completed its acquisition of Anderson by a compulsory acquisition under the Canada Business Corporations Act of the remaining 3% of Anderson common shares. The total cost to Devon of acquiring Anderson's outstanding common shares and paying for the intrinsic value of Anderson's outstanding options and appreciation rights was approximately \$3.5 billion.

Devon financed a portion of the Anderson acquisition with proceeds from

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its issuance of \$3.0 billion of debt securities on October 3, 2001 through its subsidiary Devon Financing Corporation, U.L.C. These debt securities were made up of \$1.75 billion of 6.875% notes due on September 30, 2011 and \$1.25 billion of 7.875% debentures due on September 30, 2031. The remainder of the purchase price was funded with borrowings under a \$3.0 billion senior unsecured credit facility Devon entered into on October 12, 2001 with UBS AG, Stamford Branch; UBS Warburg LLC; Bank of America, N.A.; and Banc of America Securities LLC. The new credit facility has a term of five years and the interest rates on borrowings are determined based on a formula set forth in the facility.

The terms of the Anderson acquisition were described in the Offer to Purchase which was included in Devon's Schedule 14D-1F filing of September 6, 2001. A press release announcing the acceptance of the tender offer by Anderson shareholders was issued on October 12, 2001, and the information contained therein is incorporated herein by reference to Exhibit 99.1 to Devon's Current Report on Form 8-K filed October 12, 2001.

ITEM 7. Financial Statements and Exhibits

(a) Financial Statements of the Business Acquired

The financial statements of the business acquired are not included herein but will be filed by an amendment to this Form 8-K no later than December 26, 2001.

(b) Pro Forma Financial Information

The pro forma financial information is not included herein but will be filed by an amendment to this Form 8-K no later than December 26, 2001.

(c) Exhibits

- 2.1 Offer to Purchase for Cash and Directors' Circular dated September 6, 2001, (incorporated by reference to Devon Energy Corporation's and Devon Acquisition Corporation's Schedule 14D-1F filing, filed September 6, 2001).

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

DEVON ENERGY CORPORATION

By: /s/ DANNY J. HEATLY

Danny J. Heatly
Vice President

Date: October 26, 2001

INDEX TO EXHIBITS

| EXHIBIT NUMBER ----- | DESCRIPTION ----- |
|----------------------------|--|
| 2.1 | Offer to Purchase for Cash and Directors' Circular dated September 6, 2001, (incorporated by reference to Devon Energy Corporation's and Devon Acquisition Corporation's Schedule 14D-1F filing, filed September 6, 2001). |