

POGO PRODUCING CO

Form 4

November 06, 2007

**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 \*  
MCCOY JOHN O JR

(Last) (First) (Middle)

5 GREENWAY PLAZA, SUITE  
2700

(Street)

HOUSTON, TX 77046

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
POGO PRODUCING CO [PPP]

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

11/06/2007

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)

Executive Vice President

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<br>Security<br>(Instr. 3)           | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|-------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Pogo<br>Producing<br>Company<br>Common<br>Stock | 11/06/2007                              |                                                             | D                                    | 40,338                                                                     | D                                                                                                                  | 0                                                                    | D                                       |
| Pogo<br>Producing<br>Company<br>Common<br>Stock | 11/06/2007                              |                                                             | D                                    | 15,475                                                                     | D                                                                                                                  | 0                                                                    | I 401(k)                                |

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

# Edgar Filing: POGO PRODUCING CO - Form 4

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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of Shares |
|------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------|
| Options<br>to<br>purchase<br>Pogo<br>Common<br>Stock | \$ 24.77                                                           | 11/06/2007                              |                                                             | D                                    | 15,000                                                                                                       | <u>(2)</u> 07/31/2011                                          | Common<br>Stock                                                     | 15,000                                 |
| Options<br>to<br>purchase<br>Pogo<br>Common<br>stock | \$ 29.775                                                          | 11/06/2007                              |                                                             | D                                    | 30,000                                                                                                       | <u>(3)</u> 07/31/2012                                          | Common<br>Stock                                                     | 30,000                                 |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships                    |
|----------------------------------------------------------------------|----------------------------------|
|                                                                      | Director 10% Owner Officer Other |
| MCCOY JOHN O JR<br>5 GREENWAY PLAZA, SUITE 2700<br>HOUSTON, TX 77046 | Executive Vice President         |

## Signatures

John O. McCoy,  
Jr. 11/06/2007

\_\_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).

Disposed of pursuant to the merger agreement between issuer and Plains Exploration & Production Company in exchange for aggregate consideration of \$58.4833/share (which may consist of cash, Plains stock, or a combination thereof) as provided for in the merger agreement.

(1) This option which provided for vesting in three equal annual installments beginning August 1, 2002 was converted in the merger into a cash payment of \$505,699.50 representing the product of the number of shares subject to the option and the difference between the exercise price of the option and the aggregate consideration per share provided for in the merger agreement.

(2) This option which provided for vesting in three equal annual installments beginning August 1, 2003 was converted in the merger into a cash payment of \$861,249.00 representing the product of the number of shares subject to the option and the difference between the exercise price of the option and the aggregate consideration per share provided for in the merger agreement.

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.