

WPX ENERGY, INC.
Form 4
March 06, 2017

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 *
Vann J Kevin

(Last) (First) (Middle)
3500 ONE WILLIAMS CENTER

(Street)

TULSA, OK 74172

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WPX ENERGY, INC. [WPX]

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2017

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)
SVP and CFO

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/03/2017		A		72,516 (1)	A	\$ 0 284,061 D
Common Stock	03/03/2017		M		5,621 (2)	A	(3) 289,682 D
Common Stock	03/03/2017		F		2,640 (4)	D	\$ 12.86 287,042 D
Common Stock	03/03/2017		M		3,123	A	(5) 290,165 D
Common Stock	03/03/2017		F		1,467 (4)	D	\$ 12.86 288,698 D

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Number of shares of common stock paid out was equal to the number of performance-based restricted stock units originally granted based on the applicable award agreement and a performance factor of 1.

- Each performance-based restricted stock unit represented a contingent right to receive a share of common stock, subject to adjustment
- (3) based on the applicable award agreement and compensation committee certification that the Company had met the three-year performance measure.
 - (4) Represents shares withheld to satisfy withholding tax obligations due upon vesting of restricted stock units.
 - (5) Each time-based restricted stock unit represented a contingent right to receive a share of common stock, subject to the applicable award agreement.
 - (6) Vesting of performance-based awards are subject to compensation committee certification that the Company has met a three-year performance measure, which is based on total shareholder return with absolute and relative dependent measures.
- Each performance-based restricted stock unit represents a contingent right to receive a share of common stock, subject to adjustment
- (7) based on the applicable award agreement and compensation committee certification that the Company has met the three-year performance measure.
 - (8) Subject to the applicable award agreement and compensation committee certification that the Company has met the applicable three-year performance measure, this award vests on March 2, 2020.
 - (9) Award vested on March 3, 2017.

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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