

STONE ENERGY CORP
Form 4
January 17, 2008

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 *
LOUVIERE ELDON J

(Last) (First) (Middle)

P.O. BOX 52807, 625 EAST
KALISTE SALOOM ROAD

(Street)

LAFAYETTE, LA 70508

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STONE ENERGY CORP [SGY]

3. Date of Earliest Transaction
(Month/Day/Year)
01/15/2008

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)
Senior VP - Land

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, \$.01 par value per share	01/15/2008	(1)	A		7,875	A	\$ 0 15,651
						D	

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

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(9-02)

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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 Securities (Instr. 3 and 4)	8. Price or Value 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)	\$ 58.1563					(2) 05/18/2010		Common Stock, \$0.01 par value per share	20,000
Employee Stock Option (Right to Buy)	\$ 38.785					(2) 09/10/2011		Common Stock, \$0.01 par value per share	5,000
Employee Stock Option (Right to Buy)	\$ 32.96					(2) 12/06/2012		Common Stock, \$0.01 par value per share	18,000
Employee Stock Option (Right to Buy)	\$ 36.46					(2) 11/14/2013		Common Stock, \$0.01 par value per share	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOUVIERE ELDON J P.O. BOX 52807 625 EAST KALISTE SALOOM ROAD LAFAYETTE, LA 70508			Senior VP - Land	

Signatures

By: Eldon J.
Louviere

01/17/2008

__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) Shares acquired are restricted stock. The restrictions lapse in annual increments of one-third.
 - (2) Exercisable in annual increments of 20% beginning on the 1st anniversary of the date of grant

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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