

SECURITIES AND EXCHANGE COMMISSION

FORM U-3A-2

Statement by holding company claiming exemption [Rule 2]

Filing Date: **1995-02-22** | Period of Report: **1994-09-30**
SEC Accession No. **0000277595-95-000005**

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FILER

ENERGEN CORP

CIK: **277595** | IRS No.: **630757759** | State of Incorporation: **AL** | Fiscal Year End: **0930**
Type: **U-3A-2** | Act: **35** | File No.: **069-00242** | Film No.: **95514303**
SIC: **4924** Natural gas distribution

Mailing Address
2101 SIXTH AVE N
BIRMINGHAM AL 35203

Business Address
2101 SIXTH AVE N
BIRMINGHAM AL 35203
2053262742

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

FORM U-3A-2

File No. 69-242

Statement by Holding Company Claiming Exemption Under Rule
U-3A-2 from the Provisions of the Public Utility Holding
Company Act of 1935 (the Act)

To Be Filed Annually Prior to March 1

ENERGEN CORPORATION
(Name of company)

hereby files with the Securities and Exchange Commission (the
Commission), pursuant to Rule 2, its statement claiming exemption
as a holding company from the provisions of the Public Utility
Holding Company Act of 1935, and submits the following information:

1. The claimant Energen Corporation, an Alabama corporation,
is a holding company with the following ten subsidiaries, each of
which (other than Taurus Exploration U.K. Limited and Taurus
Exploration U.S.A., Inc.) is also an Alabama corporation:
 - a. Alabama Gas Corporation, a natural gas distribution
company;
 - b. American Heat Tech, Inc., which has an investment in a
company which is in the business of developing and marketing
high temperature combustion products;
 - c. Basin Pipeline Corp., which is in the business of
gathering and transporting natural gas and coalbed methane;
 - d. EGN Services, Inc., which is a wholesale distributor of
gas appliances;
 - e. Graves Well Drilling Company, Inc., which owns a water
well from which it sells water to a municipal water
distribution system;
 - f. Midtown NGV, Inc., which is in the business of marketing
natural gas as a vehicle fuel and is a subsidiary of Alabama
Gas Corporation;
 - g. Taurus Exploration, Inc., an oil and gas exploration and
production company;
 - h. Taurus Exploration U.K. Limited, an oil and gas
exploration and production company, incorporated in England
and Wales and a subsidiary of Taurus Exploration, Inc.;
 - i. Taurus Exploration U.S.A., Inc., an oil and gas
exploration and production company incorporated in Delaware
and a subsidiary of Taurus Exploration, Inc.; and
 - j. W&J Propane Gas, Inc., which during 1994 sold its retail
propane gas business.

The business address of the Claimant and each of its
subsidiaries is:

2101 Sixth Avenue North
Birmingham, Alabama 35203

2. Alabama Gas Corporation, one of the Claimant's
subsidiaries, is a "gas utility company" under the provisions of

Section 2(a)(4) of the Act and is regulated by the Alabama Public Service Commission. The properties of Alabama Gas Corporation consist primarily of gas distribution systems serving communities in central and northwest Alabama. Alabama Gas Corporation also owns an aggregate 12.4 Bcf of working gas capacity in Southern Natural Gas Company's underground storage fields located in Monroe County, Mississippi (Muldon field) and Bienfield Parrish, Louisiana (Bear Creek field); facilities for the liquefaction, storage, and revaporization of liquid natural gas; warehouses; office buildings; and other miscellaneous equipment and property. The Federal Power Commission (now Federal Energy Regulatory Commission), by order issued September 21, 1954 in Docket No. G-2575, has declared Alabama Gas Corporation to be exempt from the provisions of the Natural Gas Act, 15 U.S.C. 717 (c). Neither Claimant nor any of its subsidiaries other than Alabama Gas Corporation is a "gas utility company" under the provisions of Section 2(a)(4) of the Act.

3. The following is information for the last fiscal year with respect to Claimant and its subsidiary public utility company, Alabama Gas Corporation:

- a. Mcf of natural or manufactured gas distributed at retail: 44,896,000 Mcf
- b. Mcf of natural or manufactured gas transported on behalf of end users: 52,635,000 Mcf
- c. Mcf of natural or manufactured gas distributed at retail outside the State in which each such company is organized: None
- d. Mcf of natural or manufactured gas sold at wholesale outside the State in which such company is organized, or at the State line: None
- e. Mcf of natural or manufactured gas purchased outside the State in which each such company is organized or at the State line: 41,789,000 Mcf

4. The Claimant does not hold directly or indirectly any interest in an EWG or a foreign utility company.

A consolidating statement of income and retained earnings of the Claimant and its subsidiary companies for the last fiscal year ended September 30, 1994, together with a consolidating balance sheet of Claimant and its subsidiary companies as of the close of such fiscal year is attached hereto as Exhibit A and made a part hereof. An EDGAR Financial Data Schedule is attached hereto as Exhibit B. Exhibit C with respect to an EWG or foreign utility company is not applicable to Claimant.

The above-named Claimant has caused this statement to be duly executed on its behalf by its authorized officer on this 15th day of February, 1995.

ENERGEN CORPORATION
(Name of Claimant)

By
R. J. Lysinger
Its Chairman of the
Board and CEO

CORPORATE SEAL

ATTEST:

By
J. David Woodruff, Jr.
Its Assistant Secretary

Name, title and address of officer to whom notices and correspondence concerning this statement should be addressed:

J. David Woodruff, Jr.,

<TABLE>
ENERGEN CORPORATION
Consolidating Statement of Income
Year-to-date September 1994
Unaudited
(in thousands of dollars)
<CAPTION>

<S>	Consolidated Energen <C>	Elims <C>	* Parent <C>	** AGC <C>	*** Taurus <C>	Basin Pipeline <C>	W & J Propane <C>	EGN Services <C>	**** Alapipe <C>	American Heattech <C>
Operating Revenues										
Natural gas distribution	\$344,637	\$0	\$0	\$344,637	\$0	\$0	\$0	\$0	\$0	\$0
Oil and gas production	25,211				25,211					
Other	15,401					2,507	6,282	6,591	21	
Intercompany eliminations	(8,176)	(8,176)								
Total operating revenues	377,073	(8,176)	0	344,637	25,211	2,507	6,282	6,591	21	0
Operating Expenses										
Cost of gas	184,458	(4,134)		188,592						
Operations	91,787	(4,042)	1,404	72,639	9,454	1,539	4,651	5,979	6	157
Maintenance	9,469			9,147		144	178			
DD & A	28,000			17,941	9,065	562	392	24		16
Taxes, other than income	27,451			26,301	991	75	62	8	1	13
Total operating expenses	341,165	(8,176)	1,404	314,620	19,510	2,320	5,283	6,011	7	186
Operating income	35,908	0	(1,404)	30,017	5,701	187	999	580	14	(186)
Other Income (Expense)										
Interest expense	(11,345)	510	(304)	(8,320)	(3,058)	(52)	(53)	(61)		(7)
AFUDC	465			465						
Other, net	5,334	(510)	545	452	786	(158)	2,274	4		1,941
Total other inc. (exp)	(5,546)	0	241	(7,403)	(2,272)	(210)	2,221	(57)	0	1,934
Income Before Income Taxes	30,362		(1,163)	22,614	3,429	(23)	3,220	523	14	1,748
Income taxes	6,611		(400)	7,718	(3,032)	(8)	1,510	194	9	620
Net Income	23,751	0	(763)	14,896	6,461	(15)	1,710	329	5	1,128
Retained Earnings 9-30-93	71,039	(29,901)	1,125	74,886	18,679	5,015	2,763	213	35	(1,776)
Less Common Dividends	(11,749)	8,695	(11,749)	(8,695)						
Dividend To Parent	0		9,423			(5,000)	(2,978)		(40)	(1,405)
Retained Earnings 9-30-94	\$83,041	(\$21,206)	(\$1,964)	\$81,087	\$25,140	\$0	\$1,495	\$542	\$0	(\$2,053)

* Includes revenues and assets of Graves Well Drilling Co. Inc. which are de minimis in amount
 ** Includes transactions and balances of its subsidiary Midtown NGV
 *** Includes transactions and balances of its subsidiaries Taurus U.K. and Taurus USA
 **** Alagasco Pipeline Company discontinued operations and was dissolved during fiscal year 1994.

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<TABLE>
ENERGEN CORPORATION
Consolidating Balance Sheet
September 1994
Unaudited
(in thousands of dollars)
<CAPTION>

<S>	Consolidated Energen <C>	Elims <C>	* Parent <C>	** AGC <C>	*** Taurus <C>	Basin Pipeline <C>	W & J Propane <C>	EGN Services <C>	**** Alapipe <C>	American Heattech <C>
Property Plant and Equipment										
Utility Plant	\$464,593	\$0		\$464,593	\$0	\$0	\$0	\$0	\$0	\$0
Less: A/D	231,327			231,327						
Utility property, net	233,266	0	0	233,266	0	0	0	0	0	0
Oil and gas properties	92,355				92,355					

Less: A/D	43,052				43,052					
Oil and gas properties, net	49,303	0	0	0	49,303	0	0	0	0	0
Other property net	4,613		0	183	2,453	1,876	0	101		0
Total PP & E	287,182	0	0	233,449	51,756	1,876	0	101	0	0
Current Assets										
Cash	580		919	156	(702)	6	16	149		36
Temporary cash investments	26,946				25,652	0	1,294			
Accounts receivable	36,182	(12,078)	10,754	25,047	10,226	588	664	952		29
Allowance	(2,037)			(2,000)	0	0		(37)		
Inventories	35,301			33,400	581	0		1,320		
Deferred gas cost	1,460			1,460	0	0				
Prepayments and other	3,117		14	2,595	289	26	182	11		
Deferred taxes	7,542		522	5,724	1,011	143	68	29		45
Total current assets	109,091	(12,078)	12,209	66,382	37,057	763	2,224	2,424	0	110
Other assets										
Notes receivable	3,911	(39,636)	39,636	0	3,911					
Def. charges and other	11,130	(171,882)	160,231	9,074	12,070	1,285		19		333
Total other assets	15,041	(211,518)	199,867	9,074	15,981	1,285	0	19	0	333
Total Assets	\$411,314	(\$223,596)	\$212,076	\$308,905	\$104,794	\$3,924	\$2,224	\$2,544	\$0	\$443

* Includes revenues and assets of Graves Well Drilling Co. Inc. which are de minimis in amount
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September 1994
Unaudited
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Capitalization										
Common stockholders' equity										
Common stock	\$109	(\$74)	\$109	\$20	\$50	\$1	\$1	\$1	\$0	\$1
Premium on capital stock	81,073	(8,138)	76,341	6,682	5,451	238				499
Capital surplus	2,802	(76,559)	38,610	27,802	8,400	2,869	4			1,676
Retained earnings	83,042	(75,135)	51,966	81,087	25,140	0	1,495	542	0	(2,053)
Total common equity	167,026	(159,906)	167,026	115,591	39,041	3,108	1,500	543	0	123
Minority preferred stock	0									
Long-term debt	118,302	(39,636)	39,636	84,391	33,911					
Total capitalization	285,328	(199,542)	206,662	199,982	72,952	3,108	1,500	543	0	123
Current Liabilities										
LTD due in one year	10,123		1,575	2,823	5,725					
Notes payable to banks	6,000		2,000	4,000	0					
Accounts payable	27,480	(12,078)	0	19,134	18,064	357	12	1,914		77
Accrued taxes	13,083		(2,745)	14,241	717	41	536	49		244
Customers' deposits	17,462		0	17,462	0					
Supplier refunds	832		0	832	0					
Other amounts due customer	10,902		0	10,902	0					
Accrued wages & benefits	9,662		3,350	5,659	641			12		
Other	15,129		1,234	7,605	6,034	93	146	18		(1)
Total current liabilities	110,673	(12,078)	5,414	82,658	31,181	491	694	1,993	0	320
Deferred Credits and Other										
Deferred income taxes	1,706	(11,976)		13,704			(30)	8		
Deferred ITC	4,590			4,590						
Customer advances and othe	9,017			7,971	661	325	60			
Total Def. Credits and Other	15,313	(11,976)	0	26,265	661	325	30	8	0	0

Total Capital & Liabilities	\$411,314	(\$223,596)	\$212,076	\$308,905	\$104,794	\$3,924	\$2,224	\$2,544	\$0	\$443
=====										
*	Includes revenues and assets of Graves Well Drilling Co. Inc. which are de minimis in amount									
**	Includes transactions and balances of its subsidiary Midtown NGV									
***	Includes transactions and balances of its subsidiaries Taurus U.K. and Taurus USA									
****	Alagasco Pipeline Company discontinued operations and was dissolved during fiscal year 1994.									
</TABLE>										

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<ARTICLE> OPUR3

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE FINANCIAL STATEMENTS OF ENERGEN CORPORATION FOR THE YEAR ENDED SEPTEMBER 30, 1994, AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

</LEGEND>

<CIK> 0000277595

<NAME> ENERGEN CORPORATION

<MULTIPLIER> 1,000

<C>	<S>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	SEP-30-1994
<PERIOD-END>	SEP-30-1994
<BOOK-VALUE>	PER-BOOK
<TOTAL-ASSETS>	411,314
<TOTAL-OPERATING-REVENUES>	377,073
<NET-INCOME>	23,751

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