

LINN ENERGY, LLC  
 Form 4  
 July 03, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*

LEHMAN BROTHERS HOLDINGS INC

(Last) (First) (Middle)

745 SEVENTH AVENUE

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LINN ENERGY, LLC [LINE]

3. Date of Earliest Transaction

(Month/Day/Year)

07/03/2008

4. If Amendment, Date Original Filed

(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

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) |            |   |                  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------|---|------------------|
| Common Units                    | 07/03/2008                           |  | S                              | V   | 2,050,000   | D  | \$ 23.9   | 12,639,231 | I | See Footnote (1) |
| Common Units                    | 07/03/2008                           |  | S                              | V   | 1,450,000   | D  | \$ 23.9   | 11,189,231 | I | See Footnote (2) |

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

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SEC 1474 (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 of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| LEHMAN BROTHERS HOLDINGS INC<br>745 SEVENTH AVENUE<br>NEW YORK, NY 10019 |               | X         |         |       |

## Signatures

By: /s/ Gwen J. Zeisler, Vice President  
Date: 07/03/2008

\*\*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).  
By direct and indirect subsidiaries of the Reporting Person: 319,980 units held by LB I Group Inc., 2,239,859 units held by Lehman Brothers MLP Opportunity Fund LP, 6,740,570 units held by Lehman Brothers MLP Partners, LP, 2,710,334 units held by LBCIP Linn Holdings, L.P., 99,170 units held by Lehman Brothers Co-Investment Capital Partners, L.P., 70,315 units held by Lehman Brothers Co-Investment Group, L.P., 319,980 units held by LBPEP Linn Holdings L.L.C., 2,003 units held by Lehman Brothers Inc., and 137,020 units held by Lehman Brothers International (Europe).  
By direct and indirect subsidiaries of the Reporting Person: 319,980 units held by LB I Group Inc., 2,239,859 units held by Lehman Brothers MLP Opportunity Fund LP, 5,290,570 units held by Lehman Brothers MLP Partners, LP, 2,710,334 units held by LBCIP Linn Holdings, L.P., 99,170 units held by Lehman Brothers Co-Investment Capital Partners, L.P., 70,315 units held by Lehman Brothers Co-Investment Group, L.P., 319,980 units held by LBPEP Linn Holdings L.L.C., 2,003 units held by Lehman Brothers Inc., and 137,020 units held by Lehman Brothers International (Europe).

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.