

LINN ENERGY, LLC

Form 4

July 03, 2008

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 *

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 ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

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 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	(A) or (D)	Price			
Common Units	07/03/2008		S		2,050,000	D	\$ 23.9	12,639,231	I	See Footnote (1)
Common Units	07/03/2008		S		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.

**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)

Edgar Filing: LINN ENERGY, LLC - Form 4

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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LEHMAN BROTHERS HOLDINGS INC
745 SEVENTH AVENUE
NEW YORK, NY 10019

X

Signatures

By:/s/ Gwen J. Zeisler, Vice
President

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.