

Jacobs Terrence S
Form 4
May 17, 2010

FORM 4

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

OMB APPROVAL

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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 *
Jacobs Terrence S

2. Issuer Name and Ticker or Trading Symbol
LINN ENERGY, LLC [LINE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
600 TRAVIS, SUITE 5100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/11/2010

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

HOUSTON, TX 77002
(City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Units representing limited liability company interests | 05/11/2010 | | P | 5,000 A | \$ 25.029 (1) 79,628 | D | |
| Units representing limited liability company interests | 05/13/2010 | | P | 10,000 A | \$ 25.524 (2) 89,628 | D | |

| | | | | | | | | |
|--|------------|---|--------|---|------------------|---------|---|-------------------------------|
| Units representing limited liability company interests | 05/14/2010 | P | 5,000 | A | \$ 24.7 | 94,628 | D | |
| Units representing limited liability company interests | 05/13/2010 | P | 1,000 | A | \$ 25.484 | 3,500 | I | as UGMA custodian for sons |
| Units representing limited liability company interests | 05/13/2010 | P | 750 | A | \$ 25.626 | 4,250 | I | as UGMA custodian for sons |
| Units representing limited liability company interests | 05/13/2010 | P | 10,000 | A | \$ 25.538 (3) | 110,000 | I | by Penneco Exploration Co LLC |
| Units representing limited liability company interests | 05/14/2010 | P | 5,000 | A | \$ 24.7 | 115,000 | I | by Penneco Exploration Co LLC |

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.

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(9-02)

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, | 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. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

4, and 5)

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

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Jacobs Terrence S 600 TRAVIS, SUITE 5100 HOUSTON, TX 77002 | X | | | |

Signatures

| | |
|--|------------|
| /s/ Candice J. Wells Attorney-in-Fact | 05/17/2010 |
| **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) \$25.029 represents the weighted average price of 5000 units purchased in a single day at prices ranging from \$25.019 to \$25.049. The reporting person will provide full information regarding the numbers of units purchased at each separate price upon request of the staff of the Securities Exchange Commission or the issuer or any of its unitholders.
 - (2) \$25.524 represents the weighted average price of 10000 units purchased in a single day at prices ranging from \$25.502 to \$25.549. The reporting person will provide full information regarding the numbers of units purchased at each separate price upon request of the staff of the Securities Exchange Commission or the issuer or any of its unitholders.
 - (3) \$25.538 represents the weighted average price of 10000 units purchased in a single day at prices ranging from \$25.496 to \$25.576. The reporting person will provide full information regarding the numbers of units purchased at each separate price upon request of the staff of the Securities Exchange Commission or the issuer or any of its unitholders.

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.