

LINN ENERGY, LLC
 Form 4
 November 05, 2007

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 *

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)

11/01/2007

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Units | 11/01/2007 | | C | V | 6,067,898 A \$ 0 (1) | 14,687,997 I | See Footnote (2) |
| Class D Units | 11/01/2007 | | C | D | 6,067,898 D \$ 0 (1) | 0 I | See Footnote (3) |

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

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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. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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

/s/ Barrett S.
DiPaolo

11/05/2007

**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) The Class D Units were converted on a 1:1 basis on November 1, 2007 upon the approval of the Issuer's common unitholders.

By direct and indirect wholly-owned subsidiaries of the Reporting Person: 319,980 units held by LB I Group Inc., 4,290,089 units held by Lehman Brothers MLP Opportunity Fund LP, 6,740,845 units held by Lehman Brothers MLP Partners, LP, 2,710,334 units held by

(2) 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., 264 units held by Lehman Brothers Inc., and 137,020 units held by Lehman Brothers International (Europe).

(3) By indirect wholly-owned subsidiaries of the Reporting Person: 233,313 units held by LB I Group Inc., 1,633,839 units held by Lehman Brothers MLP Opportunity Fund LP, 1,867,614 units held by Lehman Brothers MLP Partners, LP, 1,976,239 units held by LBCIP Linn Holdings, L.P., 72,310 units held by Lehman Brothers Co-Investment Capital Partners, L.P., 51,270 units held by Lehman Brothers Co-Investment Group, L.P., and 233,313 units held by LBPEP Linn Holdings L.L.C

Remarks:

See Exhibit 99.1 for Joint Filer information.

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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