

BURLINGTON RESOURCES INC

Form 4

April 04, 2006

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 *
ORCE KENNETH W

(Last) (First) (Middle)

CAHILL GORDON &
REINDEL, EIGHTY PINE STREET

(Street)

NEW YORK, NY 10005

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
BURLINGTON RESOURCES INC
[BR]

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/31/2006		D		22,850	D	<u>11</u> 0 ⁽¹⁾
Common Stock	03/31/2006		D		3,600	D	<u>11</u> 0 ⁽¹⁾

By Trust
(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: BURLINGTON RESOURCES INC - 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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	<u>(3)</u>	03/31/2006		D		23,578		<u>(3)</u>	<u>(3)</u>	Common Stock	23,578
Stock Option (right to buy)	\$ 26.0157	03/31/2006		D		6,000		10/22/1997 <u>(4)</u>	10/22/2007	Common Stock	6,000
Stock Option (right to buy)	\$ 23.9063	03/31/2006		D		2,000		03/26/1998 <u>(5)</u>	03/26/2008	Common Stock	2,000
Stock Option (right to buy)	\$ 19.4063	03/31/2006		D		2,000		04/07/1999 <u>(6)</u>	03/31/2009	Common Stock	2,000
Stock Option (right to buy)	\$ 19.0469	03/31/2006		D		4,000		04/19/2000 <u>(7)</u>	03/31/2009	Common Stock	4,000
Stock Option (right to buy)	\$ 24.065	03/31/2006		D		4,000		04/18/2001 <u>(8)</u>	03/31/2009	Common Stock	4,000
Stock Option (right to buy)	\$ 20.8325	03/31/2006		D		4,000		04/17/2002 <u>(9)</u>	03/31/2009	Common Stock	4,000
Stock Option (right to buy)	\$ 24.0225	03/31/2006		D		4,000		04/23/2003 <u>(10)</u>	03/31/2009	Common Stock	4,000
Stock Option (right to	\$ 32.9825	03/31/2006		D		4,000		04/21/2004 <u>(11)</u>	03/31/2009	Common Stock	4,000

buy)

Stock

Option
(right to
buy)

\$ 49.545

03/31/2006

D

4,000

04/27/2005⁽¹²⁾

03/31/2009

Common
Stock

4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ORCE KENNETH W CAHILL GORDON & REINDEL EIGHTY PINE STREET NEW YORK, NY 10005			X	

Signatures

Kenneth W.
Orce

04/04/2006

**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 shares of common stock listed in Table I were cancelled at the effective time of the merger (the "Effective Time") contemplated by the Agreement and Plan of Merger, dated December 12, 2005, to which the Issuer and ConocoPhillips are parties (the "Merger Agreement"), and, in consideration of such cancellation, the Reporting Person became entitled to receive, for each such share of Issuer common stock, 0.7214 shares of ConocoPhillips common stock and \$46.50.

(2) These shares of common stock are owned by trusts of which the Reporting Person's wife is trustee and their children are beneficiaries. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(3) 1 for 1. Pursuant to the Merger Agreement, at the Effective Time, these phantom stock units ceased to be measured by the value of Issuer common stock and were converted into 34,013 phantom stock units measured by the value of ConocoPhillips common stock. These phantom stock units were acquired under the Company's deferred compensation plan, are fully vested, and are to be settled in cash upon retirement or other termination of employment.

(4) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (October 22, 1997), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 8,655 shares of ConocoPhillips common stock with an exercise price of \$18.0345 per share.

(5) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (March 26, 1998), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 2,885 shares of ConocoPhillips common stock with an exercise price of \$16.5723 per share.

(6) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (April 7, 1999), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 2,885 shares of ConocoPhillips common stock with an exercise price of \$13.4528 per share.

(7) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (April 19, 2000), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 5,770 shares of ConocoPhillips common stock with an exercise price of \$13.2036 per share.

(8) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (April 18, 2001), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested

Edgar Filing: BURLINGTON RESOURCES INC - Form 4

option to purchase 5,770 shares of ConocoPhillips common stock with an exercise price of \$16.6823 per share.

- (9) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (April 17, 2002), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 5,770 shares of ConocoPhillips common stock with an exercise price of \$14.4415 per share.

- (10) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (April 23, 2003), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 5,770 shares of ConocoPhillips common stock with an exercise price of \$16.6528 per share.

- (11) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (April 21, 2004), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 5,770 shares of ConocoPhillips common stock with an exercise price of \$22.8640 per share.

- (12) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (April 27, 2005), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 5,770 shares of ConocoPhillips common stock with an exercise price of \$34.3454 per share.

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.