

PATINA OIL & GAS CORP
 Form 4
 May 18, 2005

FORM 4

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

OMB APPROVAL

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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 *
LILLO JAMES A

(Last) (First) (Middle)
 1625 BROADWAY, SUITE 2000
 (Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PATINA OIL & GAS CORP [POG]

3. Date of Earliest Transaction
 (Month/Day/Year)
05/16/2005

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)

VP Acquisitions

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)
				(A) or (D) Price			
			Code V	Amount (D)	\$ 0 (1)		
Common Stock	05/16/2005		D	1,402	0	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Incentive Stock Option (right to buy)	\$ 8.25	05/16/2005		D ⁽²⁾	12,126	02/19/2003 02/19/2007	Common Stock	12,126
Incentive Stock Option (right to buy)	\$ 13.59	05/16/2005		D ⁽²⁾	7,358	03/07/2004 03/07/2008	Common Stock	7,358
Incentive Stock Option (right to buy)	\$ 25.84	05/16/2005		D ⁽²⁾	3,869	03/04/2005 03/04/2009	Common Stock	3,869
Incentive Stock Option (right to buy)	\$ 38.55	05/16/2005		D ⁽²⁾	2,594	02/22/2006 02/22/2010	Common Stock	2,594
Non-Qualified Stock Option (right to buy)	\$ 13.59	05/16/2005		D ⁽²⁾	6,644	03/07/2004 03/07/2008	Common Stock	6,644
Non-Qualified Stock Option (right to buy)	\$ 25.84	05/16/2005		D ⁽²⁾	16,431	03/04/2005 03/04/2009	Common Stock	16,431
Non-Qualified Stock Option (right to buy)	\$ 38.55	05/16/2005		D ⁽²⁾	19,906	02/22/2006 02/22/2010	Common Stock	19,906

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LILLO JAMES A 1625 BROADWAY, SUITE 2000 DENVER, CO 80202			VP Acquisitions	

Signatures

/s/ James A Lillo 05/18/2005

**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).

Pursuant to the terms of the Agreement and Plan of Merger dated as of December 15, 2005 by and among Noble Energy, Inc. ("Noble Energy"), Noble Energy Production, Inc. and Patina Oil & Gas Corporation ("Patina") (the "Merger Agreement"), at the effective time of the merger contemplated therein, each outstanding share of Patina common stock, par value \$.01 per share ("Patina Common Stock") was

(1) converted into the right to receive either a number of shares of Noble Energy common stock or an amount of cash, subject to possible allocation. The value of the merger consideration to be received with respect to each share of Patina common stock will be approximately \$39.34 per share for any shares of Patina common stock exchanged for cash and 0.6014 shares of Noble Energy common stock for each share of Patina common stock exchanged for Noble Energy common stock.

Pursuant to the terms of the Merger Agreement, at the effective time of the merger contemplated therein, each Patina stock option that is outstanding and unexercised immediately prior to the effective time of the merger was converted automatically into a fully vested option to purchase Noble Energy common stock. The number of shares of Noble Energy common stock subject to the Noble Energy stock option

(2) is equal to the product of the number of shares of Patina common stock subject to the Patina stock option and the exchange ratio determined pursuant to the Merger Agreement of 0.6014, rounded down to the nearest whole share. The exercise price per share of Noble Energy common stock subject to the new Noble Energy stock option is equal to the exercise price per share of Patina common stock under the Patina stock option divided by the exchange ratio, rounded up to the nearest whole cent.

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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