

PATINA OIL & GAS CORP
 Form 4
 May 05, 2005

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 *
SIPLE DAVID W

(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)
05/03/2005

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)
 Vice President

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)
Common Stock ⁽¹⁾				(A) or (D) Price	56,872	D	
Common Stock				(A) or (D) Price	658	I	401K
Common Stock ⁽¹⁾				(A) or (D) Price	6,694	I	Deferred Comp. Plan

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 38.29	05/03/2005		A	3,800	05/03/2006	05/03/2010	Common Stock	3,800
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 8.25					02/19/2003	02/19/2007	Common Stock	12,300
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 13.59					03/07/2004	03/07/2008	Common Stock	7,300
Incentive Stock Option (right to buy)	\$ 25.84					03/04/2005	03/04/2009	Common Stock	3,800
Incentive Stock Option (right to buy)	\$ 38.55					02/22/2006	02/22/2010	Common Stock	2,500
Non-Qualified Stock Option (right to buy) <u>(2)</u>	\$ 13.59					03/07/2004	03/07/2008	Common Stock	4,100
Non-Qualified Stock Option (right to buy)	\$ 25.84					03/04/2005	03/04/2009	Common Stock	21,300
Non-Qualified Stock Option (right to buy)	\$ 38.55					02/22/2006	02/22/2010	Common Stock	17,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIPLE DAVID W 1625 BROADWAY, SUITE 2000 DENVER, CO 80202			Vice President	

Signatures

/s/ David W.
Siple

05/05/2005

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).
- (1) See remarks below if applicable.
- (2) See remarks below if applicable.

Remarks:

Table II Column 6 - Exercisable Date: The exercisable dates listed on the form 4 are the first exercisable date from the grant of

Table II Column 8 - Price of Derivative Security: Price of derivative security is zero for stock options on date of grant.

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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