

ASHBY ANDREW M
Form 4
March 04, 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 *
ASHBY ANDREW M

(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)
03/04/2005

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)
Sr. Vice President -Operations

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	(D)	Price			
Common Stock	03/04/2005		M		12,126	A	\$ 8.25	15,126	D	
Common Stock	03/04/2005		S		12,126	D	\$ 40.1055	3,000	D	
Common Stock	03/04/2005		M		30,000	A	\$ 8.25	33,000	D	
Common Stock	03/04/2005		S		30,000	D	\$ 40.1055	3,000	D	
Common Stock								1,256	I	401K

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Common Stock	2,334	I	Deferred Comp. Plan
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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 8.25	03/04/2005		M	12,126	02/19/2003 02/19/2007	Common Stock 12,126
Non-Qualified Stock Option (right to buy)	\$ 8.25	03/04/2005		M	30,000	02/19/2003 02/19/2007	Common Stock 30,000
Incentive Stock Option (right to buy) <u>(1)</u>	\$ 8.9					11/01/2002 11/01/2006	Common Stock
Incentive Stock Option (right to buy) <u>(1)</u>	\$ 13.59					03/07/2004 03/07/2008	Common Stock 7,000
Incentive Stock Option (right to buy)	\$ 25.84					03/04/2005 03/04/2009	Common Stock 3,000
Incentive Stock Option (right to buy)	\$ 38.55					02/22/2006 02/22/2010	Common Stock 2,000
Non-Qualified Stock Option (right to buy)	\$ 13.59					03/07/2004 03/07/2008	Common Stock 60,000

(1)

Non-Qualified Stock Option (right to buy)	\$ 25.84	03/04/2005	03/04/2009	Common Stock	53
Non-Qualified Stock Option (right to buy)	\$ 38.55	02/22/2006	02/22/2010	Common Stock	48
Non-Qualified Stock Option (right to buy)	\$ 39.8	03/02/2006	03/02/2010	Common Stock	20

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASHBY ANDREW M 1625 BROADWAY, SUITE 2000 DENVER, CO 80202			Sr. Vice President -Operations	

Signatures

/s/ Andy M.
Ashby

03/04/2005

**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.

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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