

PATINA OIL & GAS CORP
Form 4
April 12, 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 *
CLARK ROBERT J

(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)
04/11/2005

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	04/11/2005		M	15,625 A \$ 5.58	157,088	D	
Common Stock	04/11/2005		S	15,625 D \$ 40.0532	141,463	D	
Common Stock					2,500	I	Family Foundation
Common Stock					32,000	I	Family Partnership

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

SEC 1474 (9-02)

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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
Non-Qualified Stock Option (right to buy)	\$ 5.58	04/11/2005		M	15,625	05/25/2001	05/25/2005	Common Stock	15,625
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 10.51					05/22/2002	05/22/2006	Common Stock	15,625
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 11.3					05/22/2003	05/22/2007	Common Stock	15,625
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.39					05/22/2004	05/22/2008	Common Stock	15,625
Non-Qualified Stock Option (right to buy)	\$ 26.81					06/14/2005	06/14/2009	Common Stock	7,812

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLARK ROBERT J 1625 BROADWAY, SUITE 2000 DENVER, CO 80202		X		

Signatures

/s/ Robert J.
Clark

04/12/2005

 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 c

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.

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.