

BURLINGTON RESOURCES INC
 Form 4
 April 04, 2006

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 *
 Whitehead Dane E

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 V.P. and Controller

BURLINGTON RESOURCES INC., 717 TEXAS AVENUE, SUITE 2100

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HOUSTON, TX 77002

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------------|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) Price | | | |
| Common Stock | 03/31/2006 | | D | | 2,886 | D | <u>(1)</u> 0 <u>(1)</u> | D | |
| Common Stock | 03/31/2006 | | D | | 50 | D | <u>(2)</u> 0 <u>(2)</u> | I | By Wife <u>(3)</u> |

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)

| 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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| Phantom Stock | (4) | 03/31/2006 | | D | 10,153 | (4) (4) | Common Stock |
| Performance Share Units | (5) | 03/31/2006 | | D | 15,000 | (5) (5) | Common Stock |
| Stock Option (right to buy) | \$ 44.215 | 03/31/2006 | | D | 8,000 | (6) 01/26/2015(7) | Common Stock |
| Stock Option (right to buy) | \$ 90.87 | 03/31/2006 | | D | 6,500 | (8) 01/25/2016(9) | Common Stock |
| Phantom Stock | (10) | 03/31/2006 | | D | 7,250 | 03/31/2006(10) 03/31/2006(10) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Whitehead Dane E BURLINGTON RESOURCES INC. 717 TEXAS AVENUE, SUITE 2100 HOUSTON, TX 77002 | | | V.P. and Controller | |

Signatures

Dane E.
Whitehead 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) 636 of 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. The remaining 2,250 of the shares of common stock listed in Table I were converted at the Effective Time into 3,245 shares of ConocoPhillips common stock.

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(2) 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.

(3) These shares of common stock are owned by the Reporting Person's wife. 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.

(4) 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 14,646 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.

(5) 1 for 1. These units were granted under the Issuer's 2005 Performance Share Unit Plan. At the Effective Time, the Reporting Person became vested in, and entitled to a cash payment with respect to, 1,228 performance stock units in accordance with the provisions of the plan and the Merger Agreement, and the remaining unvested performance stock units were forfeited at that time.

(6) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for vesting in two equal annual installments following the date of grant (January 26, 2005), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 11,540 shares of ConocoPhillips common stock with an exercise price of \$30.6506 per share.

(7) With the respect to 2,200 of the 8,000 shares underlying this option, the expiration date is January 25, 2015.

(8) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for vesting in two equal annual installments following the date of grant (January 25, 2006), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted an option to purchase 9,376 shares of ConocoPhillips common stock with an exercise price of \$62.9925 per share.

(9) With the respect to 1,100 of the 6,500 shares underlying this option, the expiration date is January 24, 2016.

(10) 1 for 1. Pursuant to the Merger Agreement, at the Effective Time, these phantom stock units were cancelled, and the Reporting Person became entitled to receive, for each such phantom stock unit, \$92.205. These phantom stock units were granted in lieu of restricted stock and \$46.50.

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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