

Edgar Filing: SIMPLOT J R - Form 4

SIMPLOT J R
Form 4
February 24, 2003

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

FORM 4

STATEMENT OF CHANGES IN
BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Persons

J.R. Simplot/J.R. Simplot Self Declaration of Revocable Trust
999 Main Street, Suite 1300
Boise, ID 83702
2. Issuer Name and Ticker or Trading Symbol

Remington Oil and Gas Corporation (REM)
3. I.R.S. Identification Number of Reporting Person, if an entity
(Voluntary)

518-34-0145
4. Statement for Month/Day/Year

February 20, 2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer
(Check All Applicable)

 Director
 10% Owner

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Officer (give title below)
 Other (specify below)

7. 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

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1. Title of Security (Instr. 3)
Common Stock
2. Transaction Date (Month/Day/Year)
- 2A. Deemed Execution Date, if any (Month/Day/Year)
3. Transaction Code (Instr. 8)
CODE
4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

AMOUNT	(A) OR (D)	PRICE
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5. Amount of Securities Beneficially Owned following Reporting Transaction(s) (Instr. 3 and 4)
5,477,928; See "Explanation of Responses"
6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
I: See Table I, Item 7
7. Nature of Indirect Beneficial Ownership (Instr. 4)

2,785,028 shares are directly owned by JRS Properties III L.P. ("JRS Properties III"). The J.R. Simplot Self Declaration of Revocable Trust (the "Trust"), of which Mr. Simplot is the beneficiary and trustee, controls JRS Properties III. The Trust and a trust for the benefit of Mr. Simplot's spouse ("Mrs. Simplot's Trust"), which exercises no

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investment control, hold approximately 79.6% of the beneficial interest in the shares owned by JRS Properties III.

2,692,900 shares are directly owned by JRS Properties L.P. ("JRS Properties"). (Of these shares, up to 550,000 shares are subject to a variable share forward sale contract. See "Explanation of Responses.") The Trust controls JRS Properties. The Trust and Mrs. Simplot's Trust hold approximately 98.7% of the beneficial interest in the shares owned by JRS Properties.

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)
Variable share forward sale of Common Stock
2. Conversion or Exercise Price of Derivative Security

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See "Explanation of Responses"

3. Transaction Date (Month/Day/Year)

February 20, 2003

3A. Deemed Execution Date, if any (Month/Day/Year)

4. Transaction Code (Instr. 8)

CODE	V
J	

5. Number of Derivative Securities Acquired (A) or Disposed of (D)
(Instr. 3, 4, and 5)

(A)	(D)
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See "Explanation of Responses"

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6. Date Exercisable and Expiration Date (Month/Day/Year)

Date Exercisable	Expiration Date
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See "Explanation of Responses"

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

Title	Amount of Number of Shares
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Common Stock	Up to 550,000 shares - See "Explanation of Responses"
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8. Price of Derivative Security (Instr. 5)

See "Explanation of Responses"

9. Number of Derivative Securities Beneficially Owned following
Reported
Transaction(s) (Instr. 4)

See Table I, Item 7

10. Ownership Form of Derivative Security: Direct (D) or
Indirect (I) (Instr. 4)

See Table I, Item 7

11. Nature of Indirect Beneficial Ownership (Instr. 4)

See Table I, Item 7

Explanation of Responses:

JRS Properties entered into a deferred sale transaction in the form of a variable share forward sale contract (the "JRS Properties Contract") with Bank of America, N.A. on February 20, 2003, pursuant to which JRS Properties was entitled to receive a notional amount of cash against the future delivery of up to 550,000 shares (collectively, the "Shares") of Remington's Common Stock. The Initial Share Price will be determined at the end of the Pricing

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Period and will equal the net volume weighted average price per share at which Bank of America hedges its risk in the market by selling 550,000 shares of Remington's Common Stock. Pursuant to the JRS Properties Contract, at the expiration date (48 months from the date at which the Initial Share Price is determined in accordance with the contract), JRS Properties must

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deliver the Shares, or a lesser number of Shares which shall be determined based on the share price on the expiration date, to the counterparty.

Reporting Persons:

Dated: February 24, 2003

/s/ J.R. Simplot

J.R. Simplot

By: /s/ Stephen A. Beebe

Stephen A. Beebe, as Attorney-in-Fact

J.R. Simplot Self Declaration
of Revocable Trust

Dated: February 24, 2003

By: /s/ J.R. Simplot

J.R. Simplot, as Trustee

By: /s/ Stephen A. Beebe

Stephen A. Beebe, as Attorney-in-Fact

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