ABERNATHY WILLIAM L
Form 4
January 10, 2006

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
ABERNATHY WILLIAM L

(Last) (First) (Middle)

110 WEST SEVENTH STREET, SUITE 2300

(Street)

TULSA, OK 74119

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
VINTAGE PETROLEUM INC [VPI]

3. Date of Earliest Transaction (Month/Day/Year)
01/06/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	06/21/2005		G	V	950	D	$ 0	214,910	D	
Common Stock	09/06/2005		G	V	1,000	D	$ 0	213,910	D	
Common Stock	09/27/2005		G	V	2,000	D	$ 0	211,910	D	
Common Stock	01/06/2006		M		12,900	A	$ 15.5	224,810	D	
Common Stock	01/06/2006		M		20,644	A	$ 9.6875	245,454	D	

Common Stock	500	I	By Son
Common Stock	14,351 (1)	I	By 401(k) 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 Underlying Securiti (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right to buy) (2)	$ 15.5	01/06/2006		M			12,900	03/07/2000(3)	03/06/2007	Common Stock	12,9
Employee Stock Option (right to buy) (4)	$ 9.6875	01/06/2006		M			20,644	12/31/1998(5)	03/14/2006	Common Stock	20,6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABERNATHY WILLIAM L 110 WEST SEVENTH STREET, SUITE 2300 TULSA, OK 74119	X		Executive Vice President	

Signatures

Michael F. Meimerstorf, Attorney-in-Fact for William L. Abernathy	01/10/2006
**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) Information is based on a plan statement dated as of January 6, 2006.

(2) This option was previously reported as covering 6,450 shares at an exercise price of $31.00 per share, but was adjusted to reflect a two-for-one stock split on October 7, 1997.

(3) This option to buy 12,900 shares of common stock became exercisable in increments as follows: 6,450 shares beginning March 7, 2000, and 6,450 shares beginning January 1, 2001.

(4) This option was previously reported as covering 10,322 shares at an exercise price of $19.375 per share, but was adjusted to reflect a two-for-one stock split on October 7, 1997.

(5) This option to buy 20,644 shares of common stock became exercisable in increments as follows: 10,322 shares beginning December 31, 1998, and 10,322 shares beginning March 15, 1999.

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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