BURLINGTON RESOURCES INC

Form 4 April 04, 2006

FORM 4

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

SECURITIES

OMB Number:

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue.

See Instruction

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(b).

1. Name and Address of Reporting Person * **GRANT LAIRD I**

(Middle)

2. Issuer Name and Ticker or Trading

Issuer

Symbol **BURLINGTON RESOURCES INC**

[BR]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First) 3. Date of Earliest Transaction

X_ Director Officer (give title below)

10% Owner Other (specify

(Month/Day/Year) 8960 BAY COLONY DRIVE UNIT 03/31/2006

#1102

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

D

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Ι

Person

NAPLES, FL 34108

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

Reported (A) Transaction(s) or

(Instr. 3 and 4) Price (D)

Common Stock

03/31/2006

Code V Amount 1.524

D

 $0^{(1)}$ <u>(1)</u>

Trust (2)

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 or 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 Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Phantom Stock	<u>(3)</u>	03/31/2006		D	31,322	(3)	<u>(3)</u>	Common Stock	31,32
Stock Option (right to buy)	\$ 22	03/31/2006		D	2,000	03/27/1997(4)	03/27/2007	Common Stock	2,00
Stock Option (right to buy)	\$ 23.9063	03/31/2006		D	2,000	03/26/1998(5)	03/26/2008	Common Stock	2,00
Stock Option (right to buy)	\$ 19.4063	03/31/2006		D	2,000	04/07/1999 <u>(6)</u>	03/31/2009	Common Stock	2,00
Stock Option (right to buy)	\$ 19.0469	03/31/2006		D	4,000	04/19/2000 <u>(7)</u>	03/31/2009	Common Stock	4,00
Stock Option (right to buy)	\$ 24.065	03/31/2006		D	4,000	04/18/2001 <u>(8)</u>	03/31/2009	Common Stock	4,00
Stock Option (right to buy)	\$ 20.8325	03/31/2006		D	4,000	04/17/2002(9)	03/31/2009	Common Stock	4,00
Stock Option (right to buy)	\$ 24.0225	03/31/2006		D	4,000	04/23/2003(10)	03/31/2009	Common Stock	4,00
Stock Option (right to buy)	\$ 32.9825	03/31/2006		D	4,000	04/21/2004(11)	03/31/2009	Common Stock	4,00
	\$ 49.545	03/31/2006		D	4,000	04/27/2005(12)	03/31/2009		4,00

Stock Common Option Stock (right to

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GRANT LAIRD I 8960 BAY COLONY DRIVE UNIT #1102 X NAPLES, FL 34108

Signatures

buy)

Jeffery P. Monte Attorney-in-fact 04/04/2006

**Signature of Reporting Person Da

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).
- 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.
- (2) These shares of common stock are owned by a trust under the will of Frances O. Grant.
- 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 45,184 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.
- Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (4) (March 27, 1997), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 2,885 shares of ConocoPhillips common stock with an exercise price of \$15.2508 per share.
- Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (March 26, 1998), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 2,885 shares of ConocoPhillips common stock with an exercise price of \$16.5723 per share.
- Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (6) (April 7, 1999), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 2,885 shares of ConocoPhillips common stock with an exercise price of \$13.4528 per share.
- Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (April 19, 2000), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 5,770 shares of ConocoPhillips common stock with an exercise price of \$13.2036 per share.
- Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (8) (April 18, 2001), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 5,770 shares of ConocoPhillips common stock with an exercise price of \$16.6823 per share.
- Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (9) (April 17, 2002), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 5,770 shares of ConocoPhillips common stock with an exercise price of \$14.4415 per share.

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- Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (10) (April 23, 2003), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 5,770 shares of ConocoPhillips common stock with an exercise price of \$16.6528 per share.
- Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (11) (April 21, 2004), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 5,770 shares of ConocoPhillips common stock with an exercise price of \$22.8640 per share.
- Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (12) (April 27, 2005), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 5,770 shares of ConocoPhillips common stock with an exercise price of \$34.3454 per share.

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.