

BURLINGTON RESOURCES INC

Form 4

April 04, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHWARZ JOHN F

(Last) (First) (Middle)

ENTECH ENTERPRISES
INC., 4900 WOODWAY, SUITE
800

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

BURLINGTON RESOURCES INC
[BR]

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	03/31/2006		D		20,176	D	<u>(1)</u> 0 ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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)**

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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 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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	<u>(2)</u>	03/31/2006		D	24,952	<u>(2)</u>	<u>(2)</u>	Common Stock	24,952
Stock Option (right to buy)	\$ 26.0157	03/31/2006		D	6,000	10/22/1997 ⁽³⁾	10/22/2007	Common Stock	6,000
Stock Option (right to buy)	\$ 23.9063	03/31/2006		D	2,000	03/26/1998 ⁽⁴⁾	03/26/2008	Common Stock	2,000
Stock Option (right to buy)	\$ 19.4063	03/31/2006		D	2,000	04/07/1999 ⁽⁵⁾	03/31/2009	Common Stock	2,000
Stock Option (right to buy)	\$ 19.0469	03/31/2006		D	4,000	04/19/2000 ⁽⁶⁾	03/31/2009	Common Stock	4,000
Stock Option (right to buy)	\$ 24.065	03/31/2006		D	4,000	04/18/2001 ⁽⁷⁾	03/31/2009	Common Stock	4,000
Stock Option (right to buy)	\$ 20.8325	03/31/2006		D	4,000	04/17/2002 ⁽⁸⁾	03/31/2009	Common Stock	4,000
Stock Option (right to buy)	\$ 24.0225	03/31/2006		D	4,000	04/23/2003 ⁽⁹⁾	03/31/2009	Common Stock	4,000
Stock Option (right to buy)	\$ 32.9825	03/31/2006		D	4,000	04/21/2004 ⁽¹⁰⁾	03/31/2009	Common Stock	4,000
	\$ 49.545	03/31/2006		D	4,000	04/27/2005 ⁽¹¹⁾	03/31/2009		4,000

Stock
Option
(right to
buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SCHWARZ JOHN F ENTECH ENTERPRISES INC. 4900 WOODWAY, SUITE 800 HOUSTON, TX 77056	X

Signatures

Jeffery P. Monte
Attorney-in-fact

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) 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) 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 35,995 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.

(3) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (October 22, 1997), ceased to represent a right to acquire shares of common stock of the Issuer and thereafter constituted a fully vested option to purchase 8,655 shares of ConocoPhillips common stock with an exercise price of \$18.0345 per share.

(4) 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.

(5) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (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.

(6) 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.

(7) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (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.

(8) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (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.

(9)

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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 (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.

- (10) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (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.

- (11) Pursuant to the Merger Agreement, at the Effective Time, this option, which provided for 100% vesting immediately at the date of grant (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.

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