

# **DENBURY RESOURCES INC**

Reported by  
**WORTHEY MARK**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 01/03/03 for the Period Ending 01/03/03

Address	5320 LEGACY DRIVE PLANO, TX 75024
Telephone	9726732000
CIK	0000945764
Symbol	DNR
SIC Code	1311 - Crude Petroleum and Natural Gas
Industry	Oil & Gas Operations
Sector	Energy
Fiscal Year	12/31

5100 Tennyson Parkway  
Suite 3000  
Plano, TX 75024-

# Denbury Resources Inc. (DNR)

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

1. Title of Security	2. Transaction Date  (Month/Day/Year)	3. Transaction Code  Code   V	4. Securities Acquired (A) or Disposed of (D)  Amount   A/D   Price	5. Amount of Securities Beneficially Owned at End of Month	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Ownership  Beneficial Owner-ship
Common Stock	01/02/2003	A	783   A   \$11.2700	30678	D	
Common Stock				1000	I	IRA Account
Common Stock				1000	I	Son

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	
Title of Derivative Security	Conversion or Exercise Price of Derivative Security	Transaction Date (Month/Day/Year)	Transaction Code	Number of Derivative Securities		Date Exercisable and Expiration Date (Month/Day/Year)		Title and Amount of Underlying Securities	Beneficially Owned at End of Month	Form of Derivative Security: Direct (D) or Indirect (I)	Nature of Ownership: Direct or Indirect Ownership
				Acquired(A)	Disposed(D)	Date Exercisable	Expiration Date				
Stock Option	\$7.09					01/14/2012	Common Stock		14901	D	
Stock Option	\$3.98					01/03/2010	Common Stock		13800	D	
Stock Option	\$4.24					01/04/2009	Common Stock		45500	D	
Stock Option	\$7					02/22/2006	Common Stock		8125	D	
Stock Option	\$9.28					01/02/2011	Common Stock		12200	D	
Stock Option	\$11.27	01/02/2003	A	14870	01/02/2007	01/02/2013	Common Stock	14870	\$11.2700	14870	D
Stock Option	\$13.38			<F1>		02/24/2007	Common Stock		20229	D	
Stock Option	\$18.33					01/29/2008	Common Stock		9817	D	

Explanation of Responses:

<F1>

All options vest 100% on January 2, 2007

**SIGNATURE OF REPORTING PERSON**

/s/ Mark A. Worthey

DATE \_\_\_\_\_

01/03/2003