

SECURITIES AND EXCHANGE COMMISSION

FORM FWP

Filing under Securities Act Rules 163/433 of free writing prospectuses

Filing Date: **2013-01-23**
SEC Accession No. [0001193125-13-019536](#)

([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

DENBURY RESOURCES INC

CIK:[945764](#) | IRS No.: **752815171** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **FWP** | Act: **34** | File No.: [333-186112](#) | Film No.: **13541258**
SIC: **1311** Crude petroleum & natural gas

Mailing Address
*5320 LEGACY DRIVE
PLANO TX 75024*

Business Address
*5320 LEGACY DRIVE
PLANO TX 75024
9726732000*

FILED BY

DENBURY RESOURCES INC

CIK:[945764](#) | IRS No.: **752815171** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **FWP**
SIC: **1311** Crude petroleum & natural gas

Mailing Address
*5320 LEGACY DRIVE
PLANO TX 75024*

Business Address
*5320 LEGACY DRIVE
PLANO TX 75024
9726732000*

Denbury Resources Inc.

Pricing Term Sheet

Issuer:	Denbury Resources Inc.
Security Description:	Senior Subordinated Notes
Distribution:	SEC Registered
Aggregate Principal Amount:	\$1,200,000,000
Gross Proceeds:	\$1,200,000,000
Net Proceeds (Before Expenses):	\$1,182,000,000
Coupon:	4.625%
Maturity:	July 15, 2023
Offering Price:	100.000% of face amount, plus accrued interest, if any
Yield to Maturity:	4.625%
Spread to Benchmark Treasury:	279 bps
Benchmark Treasury:	UST 1.625% due 11/15/22
Interest Payment Dates:	January 15 and July 15, commencing July 15, 2013
Optional Redemption:	Make-whole call at T+50 until January 15, 2018 On or after January 15, 2018: 102.313% On or after January 15, 2019: 101.542% On or after January 15, 2020: 100.771% On or after January 15, 2021 and thereafter: 100%
Equity Clawback:	Prior to January 15, 2016, up to 35% may be redeemed at 104.625%
Trade Date:	January 22, 2013
Settlement:	T+10; February 5, 2013
CUSIP:	24823U AH1
ISIN:	US24823UAH14
Denominations:	2,000x1,000

Book-Running Managers: Merrill Lynch, Pierce, Fenner & Smith Incorporated
J.P. Morgan Securities LLC
Credit Suisse Securities (USA) LLC
Wells Fargo Securities, LLC
RBC Capital Markets, LLC
Credit Agricole Securities (USA) Inc.

Co-Managers: Scotia Capital (USA) Inc.
Mitsubishi UFJ Securities (USA), Inc.
UBS Securities LLC
Capital One Southcoast, Inc.
CIBC World Markets Corp.
Comerica Securities, Inc.
U.S. Bancorp Investments, Inc.
ING Financial Markets LLC
SunTrust Robinson Humphrey, Inc.
KeyBanc Capital Markets Inc.
SMBC Nikko Capital Markets Limited
Fifth Third Securities, Inc.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the underwriters will arrange to send you the prospectus if you request it by contacting Merrill Lynch, Pierce, Fenner & Smith Incorporated at 222 Broadway, 11th Floor, New York, NY 10038, Attention: Prospectus Department or by calling 800-294-1322 or emailing: dg.prospectus_requests@baml.com.