

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-05-02**
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ISSUER

PATINA OIL & GAS CORP

CIK: **1006264** | IRS No.: **752629477** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **1311** Crude petroleum & natural gas

Mailing Address

*777 MAIN ST
STE 2500
FORT WORTH TX 76102*

Business Address

*1625 BROADWAY
STE 2000
DENVER CO 80202
3035928500*

REPORTING OWNER

BERENSON JEFFREY L

CIK: **1124201**
Type: **4** | Act: **34** | File No.: **001-14344** | Film No.: **05792482**

Mailing Address

*210 SOUTH FOURTH AVENUE
PHOENIX AZ 85003*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person BERENSON JEFFREY L			2. Issuer Name and Ticker or Trading Symbol PATINA OIL & GAS CORP [POG]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/02/2005					
1625 BROADWAY, SUITE 2000			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
DENVER, CO 80202								
(City)	(State)	(Zip)						

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	04/29/2005		S		4,500	D	\$38.35	14,949	D	
Common Stock	04/29/2005		S		400	D	\$38.51	14,549	D	
Common Stock	04/29/2005		S		100	D	\$38.53	14,449	D	

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 of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	\$12.8							12/09/2003	12/09/2007	Common Stock		15,626	D	

Non-Qualified Stock Option (right to buy) ⁽¹⁾	\$15.39							05/22/2004	05/22/2008	Common Stock	15,626		15,626	D
Non-Qualified Stock Option (right to buy)	\$26.81							06/14/2005	06/14/2009	Common Stock	7,500		7,500	D

Explanation of Responses:

- See remarks below if applicable.

Remarks:

Table II Column 6 - Exercisable Date: The exercisable dates listed on the form 4 are the first exercisable date from the grant date. The following options were issued with the following grants dates and vested 30% at the end of the first year from grant date, an additional 30% at the end of the second year from grant date and an additional 40% at the end of the third year from the date of grant: 15,626 non-qualified stock options with an exercise price of \$12.80 per share were granted on 12/9/2002 with 9,374 currently exercisable; 15,626 non-qualified stock options with an exercise price of \$15.39 per share were granted on 5/22/2003 with 4,686 currently exercisable; 7,500 non-qualified stock options with an exercise price of \$26.81 per share were granted on 6/14/2004 with none currently exercisable.

Signatures

/s/ Jeffrey L. Berenson

** Signature of Reporting Person

05/02/2005

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.