

Schneider Barry
Form 4
January 06, 2009

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 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Schneider Barry

2. Issuer Name and Ticker or Trading Symbol
DENBURY RESOURCES INC
[DNR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

5100 TENNYSON
PARKWAY, SUITE 1200

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2009

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
V.P. Prod. & Operations

PLANO, TX 75024

4. If Amendment, Date Original Filed(Month/Day/Year)

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

(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 or Price		
Common Stock	01/02/2009		A		19,231 ⁽¹⁾	A	\$ 0 69,912 D
Common Stock	01/05/2009		M		14,432	A	\$ 6.9275 84,344 D
Common Stock	01/05/2009		G	V	1,700 ⁽²⁾	D	\$ 0 82,644 D
Common Stock	01/05/2009		A	V	532 ⁽³⁾	A	\$ 0 83,176 I

Minor Daughter

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

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(9-02)

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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option	\$ 6.9275	01/05/2009		M	14,432	01/03/2009 01/03/2015	Common Stock	14,432
SAR (Payable in Stock)	\$ 12.97	01/02/2009		A	44,248	03/31/2012 01/02/2016	Common Stock	44,248

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schneider Barry 5100 TENNYSON PARKWAY SUITE 1200 PLANO, TX 75024			V.P. Prod. & Operations	

Signatures

Phil Rykhoek - Per Confirming Statement 01/06/2009

**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).

These restricted shares will vest 100% on March 31, 2012. The restricted shares reflected in the table above do not reflect a separate simultaneous grant by the Company of performance-based restricted stock representing the right to receive up to twice the number of shares of restricted stock of the Company shown in the table above based upon levels of achievement in 2009 of four different weighted

- (1) Company operational and corporate performance targets. Any performance-based restricted shares earned will vest on March 31, 2010, and unvested portions will be forfeited. One-half of the performance-based restricted shares will be earned for performance at the designated target levels.
- (2) Gifting shares to children

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(3) As custodian for minor daughter.

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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