

DUBUISSON HAROLD RAYMOND
 Form 4
 January 10, 2012

FORM 4

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

OMB APPROVAL

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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 *
DUBUISSON HAROLD RAYMOND

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)
DENBURY RESOURCES INC, 5320 LEGACY DRIVE
 (Street)
PLANO, TX 75024
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
01/06/2012

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

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
Vice President, Legal

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)
Common Stock	01/06/2012		A	(A) V Amount 10,422 (2)	\$ 0 157,671	D	
Common Stock	01/07/2012		F	(D) V Amount 2,813 (1)	\$ 17.27 154,858	D	

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Sar (payable In Stock)	\$ 17.27	01/06/2012		A	16,398	03/31/2015	01/06/2019			Common Stock	16,398

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUBUISSON HAROLD RAYMOND DENBURY RESOURCES INC 5320 LEGACY DRIVE PLANO, TX 75024			Vice President, Legal	

Signatures

Alan Rhoades - Per Confirming Statement
01/10/2012

__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) Reflects restricted shares surrendered to satisfy minimum tax withholding for restricted stock vested on January 7, 2012.

(2) These restricted shares will vest 100% on March 31, 2015. 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 the number of shares of restricted stock of the Company shown in the table above based upon levels of achievement in 2012 of four different weighted Company operational and corporate performance targets. Any performance-based restricted shares earned will vest on March 31, 2013, and unvested portions will be forfeited. One-half of the performance-based restricted shares will be earned for performance at the designated target levels.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.