

DENBURY RESOURCES INC  
Form 8-K  
December 15, 2006

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): December 11, 2006**

**DENBURY RESOURCES INC.**

*(Exact name of Registrant as specified in its charter)*

**Delaware**

*(State or other jurisdiction*

*of incorporation or organization)*

**1-12935**

*(Commission File Number)*

**5100 Tennyson Parkway**

**Suite 1200, Plano, Texas**

*(Address of principal executive offices)*

Registrant's telephone number, including area code:

**20-0467835**

*(I.R.S. Employer*

*Identification No.)*

**75024**

*(Zip code)*

**(972) 673-2000**

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N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Section 8 Other Events**

**Item 8.01. Other Events.**

This week the Company has entered into natural gas derivative swaps for 2007 designed to mitigate a portion of the price volatility risk associated with its forecasted 2007 natural gas production. Denbury has swapped in a forward sale, on an initial no-cash-cost basis, a total of 75 MMcf/day of natural gas for the calendar year at prices ranging from \$7.95 to \$7.99 per MMBtu. This represents approximately 90% of the Company's currently forecasted natural gas production for 2007. The value of these derivative contracts will be marked -to-market at the end of each fiscal quarter as the Company does not use hedge accounting to record its derivative contracts

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Denbury Resources Inc.**

*(Registrant)*

Date: December 15, 2006

By: /s/ Phil Rykhoek  
Phil Rykhoek, Senior Vice President &  
Chief Financial Officer