

DENBURY RESOURCES INC
Form 4
November 25, 2002

Form 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

OMB APPROVAL
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Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instructions 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* TPG Advisors II, Inc.			2. Issuer Name and Ticker or Trading Symbol Denbury Resources Inc. (DNR)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)			
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year 11/22/2002			7. 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		
201 Main Street, Suite 2420				5. If Amendment, Date of Original (Month/Day/Year)					
(Street)									
Fort Worth	Texas	76102							
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	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 (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, par value \$0.001 per share	11/22/2002	N/A	S	N/A	4,761,628	D	\$9.50	13,791,248	I	Through funds managed by Reporting Person (I)

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 Instructions 4(b)(v).

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.

(Over)
SEC 1474 (9-02)

FORM 4 (continued) 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	3. Transaction Date (Month/	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative	10. Ownership Form of	11. Nature of Indirect
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Price of Derivative Security	Day/Year	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				Date Exercisable	Expiration Date	(Instr. 3 and 4)		Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
		Code	V	(A)	(D)			Title	Amount or Number of Shares			

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). **/s/ Richard A. Ekleberry** **November 25, 2002**

Signature of Reporting Person **Richard A. Ekleberry
 Date **November 25, 2002**
 Title: Vice President

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.

Continuation Sheet to Form 4

Name and Address of Reporting Person **TPG Advisors, Inc.**
201 Main Street, Suite 2420
Fort Worth, TX 76102

Issuer Name and Ticker or Trading Symbol **Denbury Resources Inc.**
DNR

Statement for Month/Day/Year **11/22/2002**

Explanation of Responses:

(1) Shares are beneficially owned by funds managed by the Reporting Person. Pursuant to Rule 16a-1(a)(2)(ii)(B) of the Securities Exchange Act of 1934, as amended (the Act), the Reporting Person is deemed to be the beneficial owner of the shares of the Issuer beneficially owned by such funds only to the extent of the greater of the Reporting Person's direct or indirect interest in the profits or capital account of such funds. Pursuant to Rule 16a-1(a)(4) under the Act, this filing shall not be deemed an admission that the Reporting Person is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities owned by such entities in excess of such amount. David Bonderman, James G. Coulter and William S. Price, III (each a Shareholder) are officers, directors and sole shareholders of the Reporting Person, and therefore may be deemed to beneficially own the shares owned by the Reporting Person. Each Shareholder disclaims beneficial ownership of such shares in excess of the greater of his direct or indirect pecuniary interest in such shares.