## DENBURY RESOURCES INC

Form 4 March 10, 2003

OM	IB APPROVAL	
OMB Number	:	3235-028
Expires:	January	31, 2005
Estimated	average bur	den
hours per	response	

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

#### 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

 $|\_|$  Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print of Type Responses)

1.	Name and Address of Repo	rting Person*							
	TPG Advisors II, Inc.								
	(Last)	(First)	(Middle)						
	TPG Advisors II, Inc.  (Last)  301 Commerce Street, S  Fort Worth  (City)  . Issuer Name and Ticker  Denbury Resources Inc.  . I.R.S. Identification 1  . Statement for Month/Da  3/6/2003								
		(Street)							
		Texas	76102						
		(State)	(Zip)						
 (  (	Issuer Name and Ticker c	Issuer Name and Ticker or Trading Symbol							
	Denbury Resources Inc. (DNR)								
3.	I.R.S. Identification Nu	mber of Reporting Per	son, if an entity (volunta	ry)					
3. 4.	Statement for Month/Day/Year								
	3/6/2003								
5.	If Amendment, Date of Or	iginal (Month/Day/Yea	r)						

<sup>6.</sup> Relationship of Reporting Person(s) to Issuer (Check all applicable)

_  Director  _  Officer (give tit	coup Filing Reporting te than One	(Check Appli Person Reporting Pe	Other (s	e)		-	
1. Title of Security	2. Trans- action Date	2A. Deemed Execution Date, if	3. Transaction Code (Instr. 8)			nd 5)  (A) or	
Common Stock, par value		(mm/dd/yy)  N/A			AmountA 1,700,581	(D)  (D)	
\$0.001 per share							

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  $4\,(b)\,(v)$  .

Potential persons who respond to the collection of information contained in (Over) this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474(9-02)

(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)

-----

	2. Conversion or Exercise Price 3.		3A. 4. Deemed Trans- Execut- action	5. Number of Derivative Securities Acquired (A) or Disposed		6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
1. Title of		Trans-	ion	Code	of(D)		(Month/Day/Year)			Amount
Derivative Security (Instr. 3)	ative Secur-	Date (mm/dd/	any	8)  Code V	4 and	5)	Date Exer-	Expira- tion	Title	or Number of Shares

\_\_\_\_\_

Explanation of Responses:

/s/ Richard A. Ekleberry

March 7, 2003

\*\*Signature of Reporting Person

Date

Name: Richard A. Ekleberry Title: Vice President

11010. 1100 1100140...

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  $4\,\mbox{(b)}\,\mbox{(v)}\,.$
- \*\* 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.

Page 2

Continuation Sheet to Form 4

\_\_\_\_\_\_

Name and Address of Reporting Person TPG Advisors, Inc.

301 Commerce Street, Suite 3300

Fort Worth, TX 76102

Issuer Name and Ticker or Denbury Resources Inc.

Trading Symbol DNR Statement for Month/Day/Year 3/06/2003

\_\_\_\_\_\_

#### Explanation of Responses:

(1) Shares are beneficially owned by TPG Partners II, L.P., TPG Parallel II, L.P., TPG Investors II, L.P. and TPG 1999 Equity Partners II, L.P. TPG Partners II, L.P., TPG Parallel II, L.P. and TPG Investors II, L.P. are managed by GenPar II, L.P., of which the Reporting Person is the sole general partner. TPG 1999 Equity Partners II, L.P. is 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.