

ANDERSON REUBEN V
Form 4
March 24, 2006

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 *
ANDERSON REUBEN V

2. Issuer Name and Ticker or Trading Symbol
BURLINGTON RESOURCES INC
[BR]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
PHELPS DUNBAR, 111 EAST
CAPITAL ST., SUITE 600
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/22/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

JACKSON, MS 39201

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 03/23/2006 | | M | A | 4,000 | \$ 20.8325 | 6,000 D |
| Common Stock | 03/23/2006 | | S | D | 2,000 | \$ 90.6 | 4,000 D |
| Common Stock | 03/23/2006 | | S | D | 2,000 | \$ 90.61 | 2,000 D |
| Common Stock | 03/23/2006 | | M | A | 4,000 | \$ 24.0225 | 6,000 D |
| Common Stock | 03/23/2006 | | S | D | 900 | \$ 90.61 | 5,100 D |

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| | | | | | | | |
|--------------|------------|---|-------|---|------------|-------|---|
| Common Stock | 03/23/2006 | S | 400 | D | \$ 90.62 | 4,700 | D |
| Common Stock | 03/23/2006 | S | 1,100 | D | \$ 90.63 | 3,600 | D |
| Common Stock | 03/23/2006 | S | 200 | D | \$ 90.64 | 3,400 | D |
| Common Stock | 03/23/2006 | S | 1,400 | D | \$ 90.65 | 2,000 | D |
| Common Stock | 03/23/2006 | M | 4,000 | A | \$ 32.9825 | 6,000 | D |
| Common Stock | 03/23/2006 | S | 1,200 | D | \$ 90.65 | 4,800 | D |
| Common Stock | 03/23/2006 | S | 1,100 | D | \$ 90.66 | 3,700 | D |
| Common Stock | 03/23/2006 | S | 1,700 | D | \$ 90.67 | 2,000 | D |
| Common Stock | 03/23/2006 | M | 4,000 | A | \$ 49.545 | 6,000 | D |
| Common Stock | 03/23/2006 | S | 1,600 | D | \$ 90.67 | 3,400 | D |
| Common Stock | 03/23/2006 | S | 2,400 | D | \$ 90.69 | 2,000 | D |

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

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 control number.

SEC 1474
(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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Stock | <u>(1)</u> | 03/22/2006 | | I | 10,405 | <u>(2)</u> | <u>(3)</u> | Common Stock | 10,405 |

| Units | | | | | | | | | |
|-----------------------------|------------|------------|---|-------|------------|------------|--------------|-------|--|
| Stock Option (right to buy) | \$ 20.8325 | 03/23/2006 | M | 4,000 | 04/17/2002 | 04/17/2012 | Common Stock | 4,000 | |
| Stock Option (right to buy) | \$ 24.0225 | 03/23/2006 | M | 4,000 | 04/23/2003 | 04/23/2013 | Common Stock | 4,000 | |
| Stock Option (right to buy) | \$ 32.9825 | 03/23/2006 | M | 4,000 | 04/21/2004 | 04/21/2014 | Common Stock | 4,000 | |
| Stock Option (right to buy) | \$ 49.545 | 03/23/2006 | M | 4,000 | 04/27/2005 | 04/27/2015 | Common Stock | 4,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ANDERSON REUBEN V PHELPS DUNBAR 111 EAST CAPITAL ST., SUITE 600 JACKSON, MS 39201 | | X | | |

Signatures

Jeffery P. Monte
Attorney-in-fact
03/24/2006

__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) 1 for 1
- (2) Immediately.
- (3) These phantom stock units were acquired under the Company's deferred compensation plan and are to be settled in cash upon retirement or other termination from the Company.

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.