

BURLINGTON RESOURCES INC
 Form 4
 March 27, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

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 *
 Ellis Mark E

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)
 BURLINGTON RESOURCES INC., 717 TEXAS AVENUE, SUITE 2100

3. Date of Earliest Transaction (Month/Day/Year)
 03/23/2006

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 S.V.P., N. American Production

(Street)
 HOUSTON, TX 77002

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/23/2006		M		3,400 A \$ 29.3575	12,900	D
Common Stock	03/23/2006		S		3,400 D \$ 90.8136	9,500	D
Common Stock	03/23/2006		M		16,600 A \$ 29.3575	26,100	D
Common Stock	03/23/2006		S		16,600 D \$ 90.8136	9,500	D
	03/23/2006		M		2,200 A \$ 44.215	11,700	D

Edgar Filing: BURLINGTON RESOURCES INC - Form 4

Common Stock							
Common Stock	03/23/2006		S	2,200	D	\$ 90.8136	9,500 D
Common Stock	03/23/2006		M	7,800	A	\$ 44.215	17,300 D
Common Stock	03/23/2006		S	7,800	D	\$ 90.8136	9,500 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 Units	(1)	03/23/2006		I	5,128	(2)	(3)	Common Stock	5,128
Stock Option (right to buy)	\$ 29.3575	03/23/2006		M	3,400	01/21/2005	01/20/2014	Common Stock	3,400
Stock Option (right to buy)	\$ 29.3575	03/23/2006		M	16,600	01/21/2005	01/21/2014	Common Stock	16,600
Stock Option (right to buy)	\$ 44.215	03/23/2006		M	2,200	01/26/2006	01/25/2015	Common Stock	2,200
Stock Option (right to buy)	\$ 44.215	03/23/2006		M	7,800	01/26/2006	01/26/2015	Common Stock	7,800

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ellis Mark E BURLINGTON RESOURCES INC. 717 TEXAS AVENUE, SUITE 2100 HOUSTON, TX 77002			S.V.P., N. American Production	

Signatures

Mark E. Ellis 03/27/2006

**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.