

BURLINGTON RESOURCES INC

Form 4

January 23, 2003

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person
 Hanower, L. David
 Burlington Resources Inc.
 5051 Westheimer, Suite 1400
 Houston, TX 77056
 USA
2. Issuer Name and Ticker or Trading Symbol
 Burlington Resources Inc.
 BR
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 01/22/2003
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Sr. Vice President, Law & Administration
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security | 2. Transaction Date | 3. Code | 4. Securities Acquired (A) or Disposed of (D) Amount | 5. Amount of Securities Beneficially Owned at End of Month |
|----------------------|---------------------|---------|---|--|
| Common Stock | 1/22/03 | A (1) | 7,500 | 27,151 |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount | 6. Date Exercisable and Expiration Date Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities Title and Number of Shares | 8. Payment of Underlying Securities |
|---------------------------------|--|---------------------|---------|--|--|--|-------------------------------------|
|---------------------------------|--|---------------------|---------|--|--|--|-------------------------------------|

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| | | | | | | | | | | |
|-----------------------------|---------|---------|---|--------|---|---------|---------|--------------|--------|------|
| Stock Option (right to buy) | \$42.02 | 1/22/03 | A | 2,300 | A | 1/22/04 | 1/21/13 | Common Stock | 2,300 | |
| Stock Option (right to buy) | \$42.02 | 1/22/03 | A | 22,700 | A | 1/22/04 | 1/22/13 | Common Stock | 22,700 | |
| Performance Share Units | 1 for 1 | 1/22/03 | A | 9,375 | A | (2) | (2) | Common Stock | 9,375 | (2) |
| Phantom Stock Units | 1 for 1 | 1/22/03 | A | 12,499 | A | (3) | (3) | Common Stock | 12,499 | \$31 |

Explanation of Responses:

(1) These shares were awarded under the Burlington Resources Inc. (BR) 2002 Stock Incentive Plan, are subject to restriction on sale or transfer, are not fully vested, and are subject to risk of forfeiture on or before January 22, 2006.

(2) These units vested under the BR 1997 Performance Share Unit Plan. The Compensation and Nominating Committee of BR's Board of Directors may, in its discretion, vest units annually based on the Company's achievement of its strategic, operating and financial objectives. A cash pay-out of vested units occurred on January 22, 2003.

(3) These Phantom Stock Units were acquired under the Company's deferred compensation plans and are to be settled in cash upon retirement or other termination from the Company.

SIGNATURE OF REPORTING PERSON

L. David Hanower