

Edgar Filing: ULTRA PETROLEUM CORP - Form 5

ULTRA PETROLEUM CORP
Form 5
February 14, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 5

ANNUAL 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(f) of the Investment Company Act of 1940

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

1. Name and Address of Reporting Person*

Watford	Michael	D.
-----	-----	-----
(Last)	(First)	(Middle)
363 N. Sam Houston Parkway E	Suite 1200	
-----	-----	-----
	(Street)	
Houston	Texas	77060
-----	-----	-----
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Ultra Petroleum Corp

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

12/02

5. If Amendment, Date of Original (Month/Year)

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

Director 10% Owner

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Officer (give title below)

Other (specify below)

7. Individual or Joint/Group Filing
(Check applicable line)

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 (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Price
			Amount	(A) or (D)	
Common Stock	4-25-02	D	125,000	D	\$9.07
Common Stock	4-25-02	M	125,000	A	\$0.93

* If the form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Responses)

(Over)

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FORM 5 (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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Exer- cisable	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Employee Stock	\$0.93	04-25-02	M	125,000	(1) 01/28/09	Common 125,000
Options Right to Buy						

Explanation of Responses:

(1) The options vested in equal installments every quarter from 1/28/1999 to 1/28/2000.

/s/ Michael D. Watford

2/14/2003

**Signature of Reporting Person

Date

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** 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 provided is insufficient, see Instruction 6 for procedure.

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