WATT JAMES A Form 4 December 20, 2002

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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

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

Name and Address of Reporting Person* (Last, First, Middle)	2.	Issuer Name and Ticker or Trading Symbol	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)				
Watt, James A.		Remington Oil and Gas Corporation REM						
	4.	Statement for (Month/Day/Year)	 7. 	If Amendment, Date of Original (Month/Day/Year)				
8201 Preston Rd - Ste 600	_	12/19/02		Individual or Joint/Group Filing (Check Applicable Line)				
(Street)	6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)						
Dallas, TX 75225	_	X Director O 10% Owner		X	Form filed by One Reporting Person			
(City) (State) (Zip)		X Officer (give title below)		0	Form filed by More than One Reporting			
		Other (specify below)			Person			
		President & CEO						

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).

Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2a. Deemed Execution Date, if any. (Month/Day/Year)	3. Trai Code (Inst	e	Securities or Dispose (Instr. 3, 4	d of (L		5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)		t (D) or ect (I)	7. Nature of Indirect Beneficial Ownershi (Instr. 4)
			Code	e V	Amount	(A) or (D)	Price				
Common Stock	12/19/02		M		20002	A	6.625		D		
Common Stock	12/19/02		F		8007	D	16.55		D		
Common Stock	6/20/02		L	V	100	A	17.80	57613	D		
Common Stock								13311.2539	I		By Co 401(k)
Common Stock								17050	I		By IRA
Common Stock								300	I		As Cust fo

$\begin{tabular}{ll} \textbf{Table II} & \textbf{Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ & (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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.	Transactiof. Code (Instr. 8)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				
			Security							CodeV (A)(D)				
										Incentive Options 6.625 12/19/02 M 20002				
						F	Page 3							

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)													
6.	Date Exercis Expiration I (Month/Day/	Date	of Se	Title and Amount of Underlying Securities (Instr. 3 and 4)		8.	Price of Derivative Security (Instr. 5)		Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date		tle	Amount or Number of Shares								
	3/17/98	12/05/07		ommon ock	20002				18622		D		
_													
_													
_													
Ex	planation of	f Responses	s:										
		_	/s/	James .	A. Watt	ı		12.	/20/02				
			**Sign	nature o Perse	of Reporting on			I	Date				

** 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.

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