

REMINGTON OIL & GAS CORP

Form 4

July 05, 2006

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WATT JAMES A

2. Issuer Name **and** Ticker or Trading
Symbol
REMINGTON OIL & GAS CORP
[REM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
8201 PRESTON ROAD, SUITE 600

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman and CEO

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

DALLAS, TX 75225

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	07/01/2006		D		23,282	A	<u>(1)</u> 23,282
Common Stock	07/01/2006		D		23,282	D	<u>(2)</u> 0
Common Stock	07/01/2006		D		190,236	D	<u>(2)</u> 0
Common Stock	07/01/2006		D		13,311.24	D	<u>(2)</u> 0
	07/01/2006		D		17,050	D	<u>(2)</u> 0

By
Company
401(k)
Plan
By IRA

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Common
Stock

Common Stock	07/01/2006	D	300	D	(2)	0	I	As Custodian for Son
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Security (Instr. 3 and 4)	Am or Num of S
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Option	\$ 17.15	07/01/2006		D	35,000	07/01/2006	07/01/2006	Common Stock 35
Non-Qualified Option	\$ 18.81	07/01/2006		D	35,000	07/01/2006	07/01/2006	Common Stock 35

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WATT JAMES A 8201 PRESTON ROAD SUITE 600 DALLAS, TX 75225	X Chairman and CEO

Signatures

/s/ James A.
Watt

07/05/2006

**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).

Acquired pursuant to agreement and plan of merger, dated as of January 22, 2006, by and among the issuer and Helix Energy Solutions Group, Inc., as amended by Amendment No. 1 to Agreement and Plan of Merger, dated January 24, 2006, by and among the issuer, Helix and Cal Dive Merger - Delaware Inc., a wholly owned subsidiary of Helix (as so amended, the "Merger Agreement") in which,

- (1) immediately prior to the merger, all of the reporting person's issuer stock options are cancelled and converted into the issuer's common stock that would be issued upon a cashless exercise of the stock options. The cashless exercise was computed by deducting from the number of exercised options (i) the number of shares of issuer common stock equal in value to the exercise price and (ii) all withholding obligations from the shares issued to the holder.

Disposed of pursuant to Merger Agreement in which each share of issuer common stock is converted into the right to receive (i) \$27.00 in cash, and (ii) 0.436 of a validly issued, fully paid and non-assessable share of Helix having a market value of \$40.36 per share on the effective date of the merger.

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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