Marcel Jeffrey P Form 4 January 11, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

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(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Marcel Jeffrey P Issuer Symbol DENBURY RESOURCES INC (Check all applicable) [DNR] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) below) 5320 LEGACY DRIVE 01/07/2011 Vice President Drilling (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

PLANO, TX 75024

(State)

(Zip)

(City)

(enj)	(511110)	Table	I - Non-De	erivative Se	ecurit	ties Acc	quired, Disposed	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	es		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	ΓransactionAcquired (A) or			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common				8,434	(2)	11100			
	01/07/2011		A	· ·	A	\$0	65,455	D	
Stock				(1)					

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

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Person

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed or (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
SAR (Payable in Stock)	\$ 18.71	01/07/2011		A	13,203	03/31/2014	01/07/2018	Common Stock	13,203

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Marcel Jeffrey P 5320 LEGACY DRIVE PLANO, TX 75024

Vice President Drilling

Signatures

Mark Allen - Per Confirming Statement

01/11/2011

**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).

These restricted shares will vest 100% on March 31, 2014. The restricted shares reflected in the table above do not reflect a separate simultaneous grant by the Company of performance-based restricted stock representing the right to receive up to twice the number of shares of restricted stock of the Company shown in the table above based upon levels of achievement in 2011 of four different weighted Company operational and corporate performance targets. Any performance-based restricted shares earned will vest on March 31, 2012,

(1) Company operational and corporate performance targets. Any performance-based restricted shares earned will vest on March 31, 2012 and unvested portions will be forfeited. One-half of the performance-based restricted shares will be earned for performance at the designated target levels.

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.

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