

MAHAFFEY JOSEPH D
Form 4
February 01, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MAHAFFEY JOSEPH D

2. Issuer Name and Ticker or Trading Symbol
VINTAGE PETROLEUM INC
[VPI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6940 OAK MANOR DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/30/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

DALLAS, TX 75230
(City) (State) (Zip)

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

6. 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 (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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	01/30/2006		D		15,149	D	11 0

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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. 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 of Underlying Securities (Instr. 3 and 4)	8. (Instr. 3 and 4)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 10.205	01/30/2006		D				05/12/2004	05/11/2013	Common Stock	6,000
Stock Option (right to buy)	\$ 11.05	01/30/2006		D				06/14/2005	06/13/2012	Common Stock	5,000
Stock Option (right to buy)	\$ 12.29	01/30/2006		D				05/14/2003	05/13/2012	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAHAFFEY JOSEPH D 6940 OAK MANOR DRIVE DALLAS, TX 75230		X		

Signatures

Michael F. Meimerstorf, Attorney-in-Fact for Joseph D. Mahaffey

02/01/2006

__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).

(1) Disposed of pursuant to the merger of Vintage Petroleum, Inc. with and into Occidental Transaction 1, LLC, a wholly owned subsidiary of Occidental Petroleum Corporation ("Occidental") (the "Merger"), in exchange for the per share merger consideration consisting of \$20.00 in cash and 0.42 of a share of common stock of Occidental. The closing price of Occidental's common stock on the New York Stock Exchange on January 30, 2006, the effective date of the Merger, was \$94.47 per share.

(2) This option was cancelled in the Merger in exchange for a cash payment of \$57.975 with respect to each share otherwise issuable upon exercise of such option, less the exercise price of such option and any applicable withholding tax.

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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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