

REMINGTON OIL & GAS CORP
 Form 4
 July 05, 2006

FORM 4

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

OMB APPROVAL

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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

(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
 (Street)

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

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

DALLAS, TX 75225

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

(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	(1) 23,282	D	
Common Stock	07/01/2006		D		23,282	D	(2) 0	D	
Common Stock	07/01/2006		D		190,236	D	(2) 0	D	
Common Stock	07/01/2006		D		13,311.24	D	(2) 0	I	By Company 401(k) Plan
	07/01/2006		D		17,050	D	(2) 0	I	By IRA

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.

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.