

# FORM 4

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

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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

|                                           |                                                   |                                                                                                                                                                                                                                  |
|-------------------------------------------|---------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person * | 2. Issuer Name and Ticker or Trading Symbol       | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)                                                                                                                                                       |
| <b>Matthews James S.</b>                  | <b>DENBURY RESOURCES INC [ DNR ]</b>              | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>SVP, General Counsel &amp; Sec'y</b> |
| (Last) (First) (Middle)                   | 3. Date of Earliest Transaction (MM/DD/YYYY)      |                                                                                                                                                                                                                                  |
| <b>5320 LEGACY DRIVE</b>                  | <b>3/31/2017</b>                                  |                                                                                                                                                                                                                                  |
| (Street)                                  | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line)                                                                                                                                                                      |
| <b>PLANO, TX 75024</b>                    |                                                   | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |            |        | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br>(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                       | 3/31/2017      |                                   | F                            |   | 5057 (1)                                                             | D          | \$2.58 | 218269                                                                                           | D                                                        |                                                       |
| Common Stock                       | 3/31/2017      |                                   | A                            |   | 30800 (2)                                                            | A          | \$0    | 249069                                                                                           | D                                                        |                                                       |
| Common Stock                       | 3/31/2017      |                                   | F                            |   | 8424 (3)                                                             | D          | \$2.58 | 240645                                                                                           | D                                                        |                                                       |
| Common Stock                       | 3/31/2017      |                                   | A                            |   | 9510 (4)                                                             | A          | \$0    | 250155                                                                                           | D                                                        |                                                       |
| Common Stock                       | 3/31/2017      |                                   | F                            |   | 2601 (5)                                                             | D          | \$2.58 | 247554                                                                                           | D                                                        |                                                       |

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code<br>(Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date |                 | 7. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 3 and 4) |                            | 8. Price of Derivative Security<br>(Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------------|--------------------------------------------------------|----------------|-----------------------------------|------------------------------|---|-------------------------------------------------------------------------------------------|-----------------------------------------|-----------------|--------------------------------------------------------------------------------------|----------------------------|-----------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------|
|                                             |                                                        |                |                                   | Code                         | V |                                                                                           | Date Exercisable                        | Expiration Date | Title                                                                                | Amount or Number of Shares |                                               |                                                                                                       |                                                                                  |                                                        |

#### Explanation of Responses:

- (1) Reflects restricted shares surrendered to satisfy tax withholding for restricted stock vested on March 31, 2017.
- (2) Reflects Performance-based EBITDAX shares that vested on March 31, 2017.
- (3) Reflects Performance-based EBITDAX shares surrendered to satisfy tax withholding for performance stock vested on March 31, 2017.
- (4) Reflects Performance-based TSR shares that vested on March 31, 2017.
- (5) Reflects Performance-based TSR shares surrendered to satisfy tax withholding for performance stock vested on March 31, 2017.

#### Reporting Owners

| Reporting Owner Name / Address                                                 | Relationships |           |                                         |       |
|--------------------------------------------------------------------------------|---------------|-----------|-----------------------------------------|-------|
|                                                                                | Director      | 10% Owner | Officer                                 | Other |
| <b>Matthews James S.</b><br><b>5320 LEGACY DRIVE</b><br><b>PLANO, TX 75024</b> |               |           | <b>SVP, General Counsel &amp; Sec'y</b> |       |

#### Signatures

/s/ Sarah W. Braley, attorney-in-fact for Mr. Matthews

4/4/2017

\*\*Signature of Reporting Person

Date

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).

\*\* 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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