

DENBURY RESOURCES INC

Form 8-K

February 25, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 8-K**

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): February 20, 2008
DENBURY RESOURCES INC.**

(Exact name of Registrant as specified in its charter)
Delaware

*(State or other jurisdiction
of incorporation or organization)*

1-12935

(Commission File Number)

20-0467835

*(I.R.S. Employer
Identification No.)*

**5100 Tennyson Parkway
Suite 1200
Plano, Texas**

75024

(Address of principal executive offices)

(Zip code)

Registrant's telephone number, including area code: **(972) 673-2000**

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Compensatory Arrangements of Directors; Election of Board Chairman

On February 20, 2008 the Board of Directors (the "Board") of Denbury Resources Inc. (the "Company") approved increases in the compensation of non-employee directors to be effective as of January 1, 2008, as follows:

1. An increase in annual director retainer from \$40,000 to \$50,000;
2. An increase in the fee paid to the Board's committee chairmen, other than the chairman of the audit committee (for whom there is no increase), from \$5,000 to \$10,000; and
3. An increase in the retainer paid to the non-executive chairman of the Board from \$20,000 to \$100,000.

At the Board's February 20, 2008 meeting, the Board also appointed one of its Board members, Wieland F. Wettstein, to become chairman of the Board, taking the place of Ronald G. Greene in that position effective immediately following the Company's annual stockholders meeting on May 15, 2008. At that time, Mr. Greene will step down as chairman, but will remain as a director if re-elected to the Board by stockholders at that meeting.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DENBURY RESOURCES INC.

Date: February 25, 2008

By: /s/ Phil Rykhoek

Name: Phil Rykhoek

Title: Senior Vice President and Chief
Financial Officer