

Edgar Filing: ULTRA PETROLEUM CORP - Form 3

1. Title of Derivative Security (Instr. 4)	(Month/Day/Year)		Title	Amount or Number of Shares	Exercise Price of Deriv Secur
	Date Exer- cisable	Expira- tion Date			
Options	01/28/99	01/28/09	Common	1,650,000	\$1.46 Cd
Options	03/24/00	03/24/10	Common	250,000	\$0.81 Cd
Options	05/30/01	05/30/11	Common	250,000	\$4.69 Cd

Explanation of Responses:

/s/ Michael D. Watford

07/10/01

**Signature of Reporting Person

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

(Print of Type Responses)