

CORBETT LUKE R
Form 4
November 22, 2005

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 *
CORBETT LUKE R

(Last) (First) (Middle)

KERR-MCGEE CENTER, P.O.
BOX 25861

(Street)

OKLAHOMA CITY, OK 73125

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

KERR MCGEE CORP /DE [KMG]

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

11/21/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)
COB, CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock - By Spouse					2,002	I	By Spouse
Common Stock - By Trustee/SIP					14,915.146	I	By Trustee/SIP
Common Stock - By Trustee/EDCP					26,960.119	I	By Trustee/EDCP
Common Stock - By Self					70,985	I	By Self as Trustee for L

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as Trustee for
L R Corbett
Trust

R Corbett
Trust

Common Stock	11/21/2005		A	22,000	A	\$ 64.875	173,200	D
Common Stock	11/21/2005		S	4,200	D	\$ 85.88	169,000	D
Common Stock	11/21/2005		S	200	D	\$ 85.89	168,800	D
Common Stock	11/21/2005		S	2,300	D	\$ 85.9	166,500	D
Common Stock	11/21/2005		S	500	D	\$ 85.93	166,000	D
Common Stock	11/21/2005		S	1,700	D	\$ 85.94	164,300	D
Common Stock	11/21/2005		S	2,500	D	\$ 85.95	161,800	D
Common Stock	11/21/2005		S	300	D	\$ 85.98	161,500	D
Common Stock	11/21/2005		S	4,400	D	\$ 86	157,100	D
Common Stock	11/21/2005		S	900	D	\$ 86.05	156,200	D
Common Stock	11/21/2005		S	800	D	\$ 86.06	155,400	D
Common Stock	11/21/2005		S	400	D	\$ 85.91	155,000	D
Common Stock	11/21/2005		S	3,800	D	\$ 85.87	151,200	D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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		(Instr. 3, 4, and 5)								
		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (Right to Buy)	\$ 64.875					01/09/1999	01/09/2006	Common Stock	22,000	
		M								
									22,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CORBETT LUKE R KERR-MCGEE CENTER, P.O. BOX 25861 OKLAHOMA CITY, OK 73125			COB, CEO	

Signatures

By: Justin P. Byrne Per Attached Power of Attorney
 Date: 11/22/2005

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) On November 21, 2005 the Reporting Person exercised a stock option for 22,000 shares with a grant price of \$64.8750, which resulted in the issuance of 22,000 shares of Kerr-McGee Corporation common stock to the Reporting Person. The stock option exercise is reported under Table II, and the issuance and subsequent sale of the stock are reported under Table I. The shares were sold at the following prices: 3,800 shares at \$85.87, 4,200 shares at \$85.88, 200 shares at \$85.89, 2,300 shares at \$85.90, 400 shares at \$85.91, 500 shares at \$85.93, 1,700 shares at \$85.94, 2,500 shares at \$85.95, 300 shares at \$85.98, 4,400 shares at \$86.00, 900 shares at \$86.05 and the remaining 800 shares were sold at \$86.06.

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.