

JISCHKE MARTIN C
 Form 4
 February 08, 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 *
JISCHKE MARTIN C

(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)

02/07/2006

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)

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock - Dividend Reinvestment Plan					139.3835	I	Dividend Reinvestment Plan
Common Stock - By Trustee/Non-Emp Director					8,607.819	I	By Trustee/Non Emp Director
Common Stock	02/07/2006		A	2,667 A \$ 42.945	6,667	D	
Common Stock	02/07/2006		A	2,666 A \$ 49.45	9,333	D	
Common Stock	02/07/2006		A	667 A \$ 54.16	10,000	D	

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Common Stock	02/07/2006	A	1,333	A	\$ 56.565	11,333	D
Common Stock	02/07/2006	A	666	A	\$ 65.19	11,999	D
Common Stock	02/07/2006	S	7,999	D	\$ 104.6	4,000	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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option (Right to Buy)	\$ 42.95	02/07/2006		M	2,667	01/14/2004 01/13/2013	Common Stock	2,667
Option (Right to Buy)	\$ 49.45	02/07/2006		M	2,666	01/13/2005 01/13/2014	Common Stock	2,666
Option (Right to Buy)	\$ 54.16	02/07/2006		M	667	01/08/2005 01/08/2012	Common Stock	667
Option (Right to Buy)	\$ 56.565	02/07/2006		M	1,333	01/11/2006 01/11/2015	Common Stock	1,333
Option (Right to Buy)	\$ 65.19	02/07/2006		M	666	01/09/2004 01/09/2011	Common Stock	666

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

JISCHKE MARTIN C
KERR-MCGEE CENTER, P. O. BOX 25861
OKLAHOMA CITY, OK 73125

Signatures

By: Justin P. Byrne Per Attached Power of
Attorney

02/08/2006

__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 February 7, 2006 the Reporting Person exercised a stock option for 2,667 shares with a grant price of \$42.945, which resulted in the issuance of 2,667 shares of Kerr-McGee Corporation common stock to 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 price at which the shares were sold was \$104.60.

(2) On February 7, 2006 the Reporting Person exercised a stock option for 2,666 shares with a grant price of \$49.45, which resulted in the issuance of 2,666 shares of Kerr-McGee Corporation common stock to 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 price at which the shares were sold was \$104.60.

(3) On February 7, 2006 the Reporting Person exercised a stock option for 667 shares with a grant price of \$54.16, which resulted in the issuance of 667 shares of Kerr-McGee Corporation common stock to 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 price at which the shares were sold was \$104.60.

(4) On February 7, 2006 the Reporting Person exercised a stock option for 1,333 shares with a grant price of \$56.565, which resulted in the issuance of 1,333 shares of Kerr-McGee Corporation common stock to 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 price at which the shares were sold was \$104.60.

(5) On February 7, 2006 the Reporting Person exercised a stock option for 666 shares with a grant price of \$65.19, which resulted in the issuance of 666 shares of Kerr-McGee Corporation common stock to 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 price at which the shares were sold was \$104.60.

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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