

BURNS ROLAND O
Form 4
December 01, 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 *
BURNS ROLAND O

2. Issuer Name and Ticker or Trading Symbol
COMSTOCK RESOURCES INC [CRK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5300 TOWN AND COUNTRY BLVD., SUITE 500
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Sr. VP & CFO

FRISCO, TX 75034-

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 11/29/2006 | | M | | 32,500 | A | \$ 6.42 361,472 D |
| Common Stock | 11/29/2006 | | M | | 7,500 | A | \$ 12.375 368,972 D |
| Common Stock | 11/29/2006 | | M | | 40,000 | D | \$ 30.206 328,972 D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|-----------------|---|----------------------------|
| | | | | | V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options - 1997 B | \$ 12.375 | 11/29/2006 | | M | | 7,500 | 01/01/2002 | 01/01/2007 | Common Stock | 7,500 |
| Stock Options - 1999 | \$ 3.875 | | | | | | 07/01/2000 | 07/01/2008 | Common Stock | 135,000 |
| Stock Options - 2000 | \$ 8.875 | | | | | | 07/01/2004 | 07/01/2009 | Common Stock | 33,750 |
| Stock Options - 2001 | \$ 6.42 | | | | | | 07/01/2005 | 07/01/2010 | Common Stock | 33,750 |
| Stock Options - 2001 | \$ 6.42 | 11/29/2006 | | M | | 32,500 | 12/14/2001 | 01/01/2005 | Common Stock | 32,500 |
| Stock Options - 2002 | \$ 9.2 | | | | | | 01/01/2004 | 01/01/2009 | Common Stock | 33,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------|-------|
| | Director | 10% Owner | Officer | Other |
| BURNS ROLAND O 5300 TOWN AND COUNTRY BLVD. SUITE 500 FRISCO, TX 75034- | X | | Sr. VP & CFO | |

Signatures

Roland O Burns

12/01/2006

**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) Incentive Plan Award

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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