

RANGE RESOURCES CORP

Form 4

May 09, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
STEPHENS CHAD L

2. Issuer Name **and** Ticker or Trading
Symbol
**RANGE RESOURCES CORP
[RRC]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
**100 THROCKMORTON, SUITE
1200**

3. Date of Earliest Transaction
(Month/Day/Year)
05/08/2008

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Sr. Vice President

(Street)
FORT WORTH, TX 76102

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/08/2008		M		36,337	A	\$ 6.9867 132,707
Common Stock	05/08/2008		M		6,442	A	\$ 15.52 139,149
Common Stock	05/08/2008		F		1,439	D	\$ 69.5 137,710
Common Stock	05/08/2008		M		15,000	A	\$ 4.4467 152,710
Common Stock	05/08/2008		F		960	D	\$ 69.5 151,750

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Common Stock	05/08/2008	M	26,000	A	\$ 6.9867	177,750	D
Common Stock	05/08/2008	S	26,000	D	\$ 70.6722	151,750	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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am or Nun of S
Incentive Stock Option (right to buy)	\$ 4.4467	05/08/2008		M	15,000	02/12/2002 02/12/2011	Common Stock 15
Incentive Stock Option (right to buy)	\$ 15.52	05/08/2008		M	6,442	02/15/2001 02/15/2010	Common Stock 6,
Non-Qualified Stock Option	\$ 6.9867	05/08/2008		M	36,337	02/11/2005 02/11/2009	Common Stock 36
Non-Qualified Stock Options	\$ 6.9867	05/08/2008		M	26,000	02/11/2005 02/11/2009	Common Stock 26

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
STEPHENS CHAD L 100 THROCKMORTON, SUITE 1200 FORT WORTH, TX 76102	Sr. Vice President

Signatures

Rodney L. Waller by Power of
Attorney

05/09/2008

__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).

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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