BAILEY JEFFREY R

Form 4

January 03, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **BAILEY JEFFREY R** Issuer Symbol TENGASCO INC [TGC] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title _ Other (specify 11121 KINGSTON PIKE SUITE E 12/31/2012 below) below) **CEO**

> (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

KNOXVILLE, TN 37934

(Ctata)

(7:-

(City)	(State)	Tabl	le I - Non-I	Derivative S	ecuriti	ies Acqu	iired, Disposed of	f, or Beneficiall	y Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	es Acq	uired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disp	osed o	of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4	and 5)		Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(A)		Reported	(Instr. 4)	
					(A) or		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
			Couc v	Amount	(D)				
Common	10/01/0010		~	# 00.000	_	\$	• 10 101	_	
Stock	12/31/2012		S	500,000	D	1.06	249,494	D	
Stock						(1)			

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

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

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8. P Der Sec (Ins

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. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option Right to buy (2)	\$ 0.44	08/30/2010		J	1	08/30/2011	08/29/2015	Common Stock	127,000	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BAILEY JEFFREY R 11121 KINGSTON PIKE SUITE E KNOXVILLE, TN 37934	X		CEO			

Signatures

s/Jeffrey R.
Bailey

**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).
- Shares were sold in a private transaction to SSB Ventures LLC, a Delaware limited liability company in which Jeffrey R. Bailey is a member, for the consideration of a promissory note dated December 31, 2012 by SSB Ventures LLC in amount of \$530,000. Pursuant to the SSB Ventures LLC company agreement, Jeffrey R. Bailey retains the power to direct the voting by SSB Ventures LLC of the shares sold to it by Jeffrey R. Bailey.
- (2) Grant of option pursuant to the Tengasco, Inc. Stock Incentive Plan.

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.

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