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OMALLEY WILLIAM C
Form 3
April 24, 2003

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF 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

OMB Number: 3235-0104 Expires: January 31, 2005 Estimated average burden hours per response. 0.5

1. Name and Address of Reporting Person*

O'Malley, William C.

(Last) (First) (Middle)

500 Dallas Street Suite 700

(Street)

Houston, TX 77002

(City) (State) (Zip)

2. Date of Event

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Requiring Statement Month/Day/Year	
04/14/2003	
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	
4. Issuer blafdo ker or Trac	ling Symbol
Plains Resources Inc. PLX	
5. Relationshi (Check all applicable)	p of Reporting Person(s) to Issuer
XDirector _ 10% Owner _ Officer (give title below)
_ Other (specify below)	
Description <u>Direc</u> tor	

6. If Amendment, Date of Original (Month/Day/Year)

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

 \underline{X} Form filed by One Reporting Person _ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security

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(Instr. 4)			
2 Amount of 9	ecurities Beneficially Owned		
(Instr.4)	ecunics beneficially Owned		
(IIIStr.4)			
3. Ownership F	Form:		
Direct (D) or			
Indirect (I)			
(Instr. 5)			
4. Nature of Inc	direct Beneficial Ownership		
(Instr. 5)			
Common Stoo	ck .		
4,350			
D			

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

^{1.} Title of Derivative Security

⁽Instr. 4)
2. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)

DE / ED

3. Title and Amount of Underlying Securities (Instr. 4)

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Title
                                                                   Amount or Number of Shares
4. Conver-
  sion or
  Exercise
  Price of
  Deri-
  vative
  Security
5. Owner-
ship
Form of
Deriv-
ative
Security:
Direct (D)
Indirect (I)
(Instr.5) 6. Nature of
   Indirect
   Beneficial
   Ownership
   (Instr.5)
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Explanation of Responses:

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By: Date: /s/ William C. O'Malley 04/24/2003 ** Signature of Reporting Person

SEC 1473 (07-02)

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

^{*} If the form is filed by more than one reporting person, see Instruction 5(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. 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.