**TENGASCO INC** Form 4 April 05, 2016

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

Expires:

January 31, 2005

Estimated average burden hours per

response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * SALAS PETER E			Symbol		Ticker or Trading  C [TGC]	Issuer				
(Last)	(First)	(Middle)	3. Date of	Earliest T	ransaction	(Check all applicable)				
P.O. BOX 16867			(Month/Day/Year) 04/01/2016			X Direct Officer below)	or _X_ (give title (below)			
(Street)			4. If Amendment, Date Original			6. Individua	6. Individual or Joint/Group Filing(Check			
			Filed(Mon	th/Day/Year	r)		d by One Reporting			
FERNANDI	NA BEACH, F	L 32035				_X_ Form file Person	ed by More than One	Reporting		
(City)	(State)	(Zip)	Table	e I - Non-I	Derivative Securities A	cquired, Dispo	sed of, or Benefic	cially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)			3. Transaction	4. Securities onAcquired (A) or Disposed of (D)	5. Amount of Securities Beneficially	6. Ownership Form: Direct	7. Nature of Indirect Beneficial		

1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Common Stock	04/01/2016		J <u>(1)</u>	500	A	\$ 0	500	D		
Common Stock							21,800 (2)	D		
Common							2.062.016.(3)	T	By Affiliate	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control

 $2,063,916 \stackrel{(3)}{=} I$ 

Partnership

(9-02)

(3)

### Edgar Filing: TENGASCO INC - Form 4

#### 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. Transactic 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)		8. Prid Deriv Secur (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option Right to Buy (5)	\$ 1.2	01/04/2016		J <u>(4)</u>	1	01/04/2016	01/03/2021	Common Stock	625	\$
Option Right to Buy (5)	\$ 2.2	10/02/2015		<u>J(4)</u>	1	10/02/2015	10/01/2020	Common Stock	625	\$
Option Right to Buy (5)	\$ 2.7	07/02/2015		<u>J(4)</u>	1	07/02/2015	07/01/2020	Common Stock	625	\$
Option Right to Buy (5)	\$ 2.3	04/02/2015		<u>J(4)</u>	1	04/02/2015	04/01/2020	Common Stock	625	\$
Option Right to buy (5)	\$ 2.5	01/05/2015		<u>J(4)</u>	1	01/05/2015	01/04/2020	Common Stock	625	\$
Option Right to Buy (5)	\$ 4.4	10/02/2014		<u>J(4)</u>	1	10/02/2014	10/01/2019	Common Stock	625	\$
Option Right to buy (5)	\$ 4.4	07/02/2014		<u>J(4)</u>	1	07/02/2014	07/01/2019	Common Stock	625	\$
Option Right to buy (5)	\$ 4.8	04/01/2014		<u>J(4)</u>	1	04/01/2014	03/31/2019	Common Stock	625	\$
Option Right to buy (5)	\$ 4.1	01/03/2014		<u>J(4)</u>	1	01/03/2014	01/02/2019	Common Stock	625	\$

# Edgar Filing: TENGASCO INC - Form 4

Option Right to buy (5)	\$ 4.1	10/02/2013	J(4)	1	10/02/2013 10/01/2018	Common Stock	625	\$
Option Right to buy (5)	\$ 4.8	07/01/2013	J <u>(4)</u>	1	07/01/2013 06/30/2018	Common Stock	625	\$
Option Right to buy (5)	\$ 6.2	04/01/2013	<u>J(4)</u>	1	04/01/2013 03/31/2018	Common Stock	625	\$
Option Right to buy (5)	\$ 6.4	01/02/2013	<u>J(4)</u>	1	01/02/2013 01/01/2018	Common Stock	625	\$
Option Right to buy (5)	\$ 7.3	10/01/2012	J(4)	1	10/01/2012 09/30/2017	Common Stock	625	\$
Option Right to buy (5)	\$ 8.1	07/02/2012	J(4)	1	07/02/2012 07/01/2017	Common Stock	625	\$
Option Right to buy (5)	\$ 10.7	04/02/2012	J(4)	1	04/02/2012 04/01/2017	Common Stock	625	\$
Option Right to buy (5)	\$ 7.5	01/03/2012	J(4)	1	01/03/2012 01/02/2017	Common Stock	625	\$
Option Right to Buy (5)	\$ 7.2	10/03/2011	J(4)	1	10/03/2011 10/02/2016	Common Stocik	625	\$
Option Right to buy (5)	\$ 8.4	07/06/2011	<u>J(4)</u>	1	07/06/2011 07/05/2016	Common Stock	625	\$

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SALAS PETER E P.O. BOX 16867	X	X					
FERNANDINA BEACH, FL 32035  DOLPHIN OFFSHORE PARTNERS LP P.O. BOX 16867  FERNANDINA BEACH, FL 32035		X					

Reporting Owners 3

Edgar Filing: TENGASCO INC - Form 4

## **Signatures**

/s/ Dolphin Offshore Partners, L.P. 04/05/2016

\*\*Signature of Reporting Person Date

/s/ Peter E Salas 04/05/2016

\*\*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) Grant of stock pursuant to Tengasco, Inc's Stock Incentive Plan to Peter E. Salas in his individual capacity.
- (2) Held directly by Peter E. Salas in his individual capacity. Adjusted to reflect 1:10 reverse stock split effective March 24, 2016.
  - Held directly by Dolphin Offshore Partners L.P. Peter E. Salas, the chairman of Tengasco Inc.'s Board of Directors, is the sole
- (3) shareholder and controlling person of Dolphin Mgmt. Services, Inc., the managing general partner of Dolphin Offshore Partners, L.P. Adjusted to reflect 1:10 reverse stock split effective March 24, 2016.
- (4) Grant of option pursuant to Tengasco's Stock Incentive Plan to Peter E. Salas in his individual capacity.
- (5) Conversion price and number of options adjusted to reflect 1:10 reverse stock split effective March 24, 2016.

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.

Signatures 4