

DEER VALLEY CORP
Form 5
January 29, 2014

FORM 5

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

OMB APPROVAL
OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
Vicis Capital, LLC

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
DEER VALLEY CORP [DVLY]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2013

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

445 PARK AVENUE, SUITE 1043

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

NEW YORK, NY 10022

(City) (State) (Zip)

____ Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) Amount (D) Price	12,310,458	I (1)	By Vicis Capital Master Fund

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 displays a currently valid OMB control number.

SEC 2270 (9-02)

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

Edgar Filing: DEER VALLEY CORP - Form 5

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)
Call Options (obligations to sell)	Â	06/01/2013	Â	E	Â 1	03/03/2012 06/01/2013	Common Stock Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vicis Capital, LLC 445 PARK AVENUE SUITE 1043 NEW YORK, NY 10022	Â	Â X	Â	Â
Vicis Capital Master Fund 445 PARK AVENUE SUITE 1043 NEW YORK, NY 10022	Â	Â X	Â	Â

Signatures

/s/ Andrew Comito, Compliance Officer, Vicis Capital, LLC	01/29/2014
**Signature of Reporting Person	Date
/s/ Andrew Comito, Authorized Representative, Vicis Capital Master Fund	01/29/2014
**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).
 Represents the indirect holdings of Vicis Capital, LLC. All of the foregoing represents securities held directly by Vicis Capital Master Fund. Vicis Capital, LLC acts as investment advisor to Vicis Capital Master Fund and therefore has voting and dispositive power over all the foregoing shares. For the purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, Vicis Capital, LLC may be deemed to be the beneficial owner of, but hereby disclaims such beneficial ownership of, the foregoing shares.

Edgar Filing: DEER VALLEY CORP - Form 5

On March 30, 2012, Vicis Capital Master Fund entered into a Common Stock Option Agreement with the Issuer. Pursuant to the Option Agreement, the Fund granted the Issuer an option to purchase from the Fund its remaining shares of the Issuer's Common Stock (the "Option"). The Option was exercisable for an aggregate exercise price of (i) \$5,300,000 if the Option had been exercised before June 1, 2012; (ii) \$6,300,000 if the Option had been exercised between June 2, 2012 and August 1, 2012; (iii) \$6,800,000 if the Option had been exercised between August 2, 2012 and December 1, 2012; or (iv) \$7,300,000 if the Option had been exercised between December 2, 2012 and June 1, 2013.

- (3) The Option Agreement expired pursuant to its terms prior to being exercised by the Issuer. Pursuant to Rule 16(b)-6(d) under the Securities Exchange Act of 1934, as amended, the expiration of the Option qualifies for exemption from Section 16(b).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.