

BEYER HANS CHRISTIAN
Form 4
April 23, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BEYER HANS CHRISTIAN

(Last) (First) (Middle)

3111 W. DR. MARTIN LUTHER KING BLVD., SUITE 100

(Street)

TAMPA, FL 33607

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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 1474 (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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------|--------------------|-----------------|----------------------------------|
| STOCK OPTION | (1) | 02/26/2010 | | 100,000 (1) | D | | | | (1) | (1) | COMMON STOCK | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BEYER HANS CHRISTIAN 3111 W. DR. MARTIN LUTHER KING BLVD. SUITE 100 TAMPA, FL 33607 | X | | | |

Signatures

/s/ HANS C.
BEYER 04/22/2010

**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) The Issuer redeemed from the Reporting Person (a) options exercisable for 50,000 shares of common stock and an exercise price of \$1.14, and (b) options exercisable for 50,000 shares of common stock and an exercise price of \$1.11
- Consists of (a) 13,333 common shares issuable upon exercise of the Company's Series A Preferred stock directly owned by Mr. Beyer, (b) 13,333 common shares issuable upon exercise of the Company's Series A Common Stock Purchase Warrant directly owned by Mr.
- (2) Beyer, (c) 810 common shares issuable upon exercise of another of the Company's Series A Common Stock Purchase Warrant directly owned by Mr. Beyer, and (d) 6,667 common shares issuable upon exercise of the Company's Series B Common Stock Purchase Warrant directly owned by Mr. Beyer .
- Amounts do not include common shares or derivative securities owned by Apogee Financial Investments, Inc. Pursuant to Rule 16a-1(ii)(D), the Reporting Person is considered not to have an "indirect pecuniary interest" in securities owned by Apogee Financial
- (3) Investments, Inc. In previous Form 4 filings, the Reporting Person was improperly reported as have a beneficial ownership interest in common shares and derivative securities owned by Apogee Financial Investments, Inc.

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.