

TORCHLIGHT ENERGY RESOURCES INC

Form 4

October 08, 2015

FORM 4

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

OMB APPROVAL

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

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 *
DULIN ROBERT KENNETH

2. Issuer Name and Ticker or Trading Symbol
TORCHLIGHT ENERGY RESOURCES INC [TRCH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
8449 GREENWOOD DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/18/2014

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

NIWOT, CO 80503

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/18/2014 | | G | | 48,560 | D | Ⓐ 27,000 |
| Common Stock | 12/18/2014 | | G | | 48,560 | A | Ⓐ 243,360 ⁽³⁾ |
| Common Stock | 07/28/2015 | | G | | 510,728 | D | Ⓐ 0 |
| Common Stock | 09/30/2015 | | C | | 540,000 | A | \$ 0.25 ⁽⁵⁾ 540,000 |

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

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(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 (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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Warrants | \$ 1.75 | 07/28/2015 | | G | 92,571 | 12/18/2012 | 12/18/2016 | Common Stock | 92,571 |
| Warrants | \$ 2 | 07/28/2015 | | G | 92,571 | 12/18/2012 | 12/18/2016 | Common Stock | 92,571 |
| Warrants | \$ 1.75 | 07/28/2015 | | G | 81,000 | 11/08/2012 | 11/08/2015 | Common Stock | 81,000 |
| Promissory Note | \$ 0.25 | 09/30/2015 | | C | 1 | 04/01/2015 | 09/30/2015 | Common Stock | 540,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DULIN ROBERT KENNETH 8449 GREENWOOD DRIVE NIWOT, CO 80503 | | X | | |

Signatures

/s/ Robert Kenneth Dulin 10/06/2015

**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) Bona fide gift.

(2) Mr. Dulin is the trustee or custodian of certain trust/custodial accounts. All the beneficiaries of these accounts are members of Mr. Dulin's immediate family. Accordingly, the pecuniary interest of these immediate family members is attributed to Mr. Dulin.

(3) As of January 22, 2013, these trust/custodial accounts held 209,500 shares. Subsequently, and prior to this transaction, in connection with a beneficiary of these accounts reaching the age of 21 (which beneficiary is a family member of Mr. Dulin that does not share his household), Mr. Dulin ceased to be trustee or custodian of a total of 14,700 shares.

(4) This transaction was effected by Sawtooth Properties, LLLP ("Sawtooth"). Mr. Dulin is the Managing Partner of Sawtooth and holds a 90% pecuniary interest in securities held by Sawtooth. The amount of securities reported in this transaction represents Mr. Dulin's 90% pecuniary interest in the shares of common stock acquired or disposed of by Sawtooth.

(5) Conversion of promissory note.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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