

BAILEY JEFFREY R
Form 4/A
April 09, 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 *
BAILEY JEFFREY R

(Last) (First) (Middle)
11121 KINGSTON PIKE SUITE E

(Street)

KNOXVILLE, TN 37934

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TENGASCO INC [TGC]

3. Date of Earliest Transaction
(Month/Day/Year)
04/08/2010

4. If Amendment, Date Original Filed(Month/Day/Year)
09/13/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) Price			
Common Stock					76,287	D	

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

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

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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)
Stock Appreciation Right	\$ 0.27	04/08/2010		C ⁽¹⁾	1	04/08/2010 04/20/2010	Common Stock 1,250,000
Option Right to buy	\$ 0.58	01/20/2006		J	1	01/20/2006 01/20/2011	Common Stock 20,000
Option Right to Buy	\$ 0.81	12/14/2006		J ⁽²⁾	1	12/14/2006 12/13/2011	Common Stock 20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAILEY JEFFREY R 11121 KINGSTON PIKE SUITE E KNOXVILLE, TN 37934	X		CEO	

Signatures

s/Jeffrey R.
Bailey

04/09/2010

**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).

- Conversion by Issuer under the Tengasco, Inc. Stock Incentive Plan of an option to purchase 1,250,000 shares at \$0.27 per share granted
- (1) on September 9, 2005 and which expires on April 20, 2010 to Stock Appreciation Rights at \$0.27 per share which expire on April 20, 2010.
 - (2) Grant of option pursuant to the Tengasco, Inc. Stock Incentive Plan.

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.