TETON ENERGY CORP

Form 4 March 21, 2007

FORM 4

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

OMB Number:

3235-0287

0.5

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

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5 Relationship of Reporting Person(s) to

Form 5 obligations may continue. See Instruction

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

2 Januar Nama and Tielzer or Tradina

1(b).

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person *

03/19/2007

| ARLETH KARL F | | | | | C | | Issuer (Check all applicable) | | | |
|--------------------------|--|---|---|--|---|---|--|--|--|--|
| (First) (| Middle) | 3. Date of Earliest Transaction | | | | | (carrie an approximate) | | | |
| 410 17TH ST., SUITE 1850 | | | (Month/Day/Year) 03/19/2007 | | | | Director 10% Owner Selection Officer (give title Other (specify below) President and CEO | | | |
| (Street) | | 4. If Amendment, Date Original | | | | | 6. Individual or Joint/Group Filing(Check | | | |
| DENVER, CO 80202 | | | nth/Day/Yea | r) | | | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (State) | (Zip) | Tabl | e I - Non-I | Derivative S | ecuriti | es Acqu | iired, Disposed of | , or Beneficiall | y Owned | |
| | Execution any | Date, if | Code (Instr. 8) | on(A) or Disp (Instr. 3, 4 | posed of and 5) (A) or | f (D) | 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 Beneficial Ownership (Instr. 4) | |
| | ARL F (First) (1) T., SUITE 1850 (Street) CO 80202 (State) | (First) (Middle) T., SUITE 1850 (Street) CO 80202 (State) (Zip) 2. Transaction Date (Month/Day/Year) Executior any | ARL F Symbol TETON (First) (Middle) 3. Date of (Month/E) T., SUITE 1850 03/19/2 (Street) 4. If Ame Filed(Month/E) CO 80202 (State) (Zip) Table 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if | ARL F Symbol TETON ENERG (First) (Middle) 3. Date of Earliest Tr (Month/Day/Year) T., SUITE 1850 03/19/2007 (Street) 4. If Amendment, Da Filed(Month/Day/Year) CO 80202 (State) (Zip) Table I - Non-I 2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if Transaction any Code | ARL F Symbol TETON ENERGY CORP (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) T., SUITE 1850 03/19/2007 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) CO 80202 (State) (Zip) Table I - Non-Derivative S 2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if Transactior(A) or Dispany Code (Instr. 3, 4) (Month/Day/Year) (Instr. 8) | ARL F Symbol TETON ENERGY CORP [TEC] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) T., SUITE 1850 03/19/2007 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) CO 80202 (State) (Zip) Table I - Non-Derivative Securities 2. Transaction Date 2A. Deemed 3. 4. Securities Acqu (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) | ARL F Symbol TETON ENERGY CORP [TEC] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) T., SUITE 1850 03/19/2007 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) CO 80202 (State) (Zip) Table I - Non-Derivative Securities Acqu 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) | ARL F Symbol TETON ENERGY CORP [TEC] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) T., SUITE 1850 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of (Month/Day/Year) (Month/Day/Year) 5. Amount of Securities Acquired (Month/Day/Year) (Month/Day/Year) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A) (A) (Chect (| ARL F Symbol TETON ENERGY CORP [TEC] (Check all applicable (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) T., SUITE 1850 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 3, 4 and 5) (Month/Day/Year) (A) (A) (Transaction(S) (Instr. 3) | |

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

Α

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

252,684

4.89

D

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

131,944

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| 1. Title of | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exerc | | 7. Titl | | 8. Price of | 9. Nu |
|-----------------------|-------------|---------------------|--------------------|------------|------------|---------------------|-----------------|---------|----------|-------------|----------|
| Derivative Conversion | | (Month/Day/Year) | Execution Date, if | Transacti | orNumber | Expiration Date | | Amou | ınt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securi | ities | (Instr. 5) | Bene |
| | Derivative | | • | | Securities | 3 | | (Instr. | 3 and 4) | | Owne |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | (2.11541 |
| | | | | | 4, and 5) | | | | | | |
| | | | | | i, and 3) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | Data | Evaluation | | or | | |
| | | | | | | Date Exercisable | Expiration Date | Title I | Number | | |
| | | | | | | | | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ARLETH KARL F 410 17TH ST., SUITE 1850 DENVER, CO 80202

President and CEO

Signatures

/s/ Karl F. 03/21/2007 Arleth

**Signature of Date Reporting Person

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).

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.

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