

SPINDLETOP OIL & GAS CO  
Form 4  
January 29, 2008

**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 \*  
Cash Paul E.

2. Issuer Name and Ticker or Trading Symbol  
SPINDLETOP OIL & GAS CO  
[spnd]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
347 TRIPP RD.  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/15/2006

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_X\_\_ Other (specify below)  
Former Director

SUNNYVALE, TX 75182

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_X\_\_ 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 Ownership (Instr. 4)
				Code	V	Amount			
Common Stock	12/15/2006	12/15/2006	S			30	\$ 6.5	308,438	D
Common Stock	01/09/2007	01/09/2007	S			2,000	\$ 6	306,438	D
Common Stock	01/18/2007	01/18/2007	S			1,932	\$ 6	304,506	D
Common Stock	01/18/2007	01/18/2007	S			2,000	\$ 6	302,506	D
Common Stock	01/19/2007	01/19/2007	S			4,000	\$ 6	298,506	D

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Common Stock	01/22/2007	01/22/2007	S	2,150	D	\$ 6.03	296,356	D
Common Stock	01/22/2007	01/22/2007	S	4,000	D	\$ 6	292,356	D
Common Stock	02/05/2007	02/05/2007	S	6,000	D	\$ 6.1	286,356	D
Common Stock	02/07/2007	02/07/2007	S	2,000	D	\$ 6.1	284,356	D
Common Stock	02/09/2007	02/09/2007	S	2,000	D	\$ 6	282,356	D
Common Stock	05/02/2007	05/02/2007	S	2,000	D	\$ 5.95	280,356	D
Common Stock	05/03/2007	05/03/2007	S	4,000	D	\$ 6.05	276,356	D
Common Stock	05/22/2007	05/22/2007	S	500	D	\$ 5.9	275,856	D
Common Stock	06/15/2007	06/15/2007	S	487	D	\$ 5.5	275,369	D
Common Stock	06/22/2007	06/22/2007	S	500	D	\$ 5.5	274,869	D
Common Stock	06/28/2007	06/28/2007	S	500	D	\$ 5.5	274,369	D
Common Stock	07/02/2007	07/02/2007	S	500	D	\$ 5.5	273,869	D
Common Stock	07/05/2007	07/05/2007	S	1,000	D	\$ 5.5	272,869	D
Common Stock	07/09/2007	07/09/2007	S	933	D	\$ 5.5	271,936	D
Common Stock	07/11/2007	07/11/2007	S	1,000	D	\$ 5.5	270,936	D
Common Stock	07/12/2007	07/12/2007	S	1,000	D	\$ 5.5	269,936	D
Common Stock	07/17/2007	07/17/2007	S	1,000	D	\$ 5.5	268,936	D
Common Stock	07/19/2007	07/19/2007	S	2,500	D	\$ 5.5	266,436	D
Common Stock	07/23/2007	07/23/2007	S	1,400	D	\$ 5.5	265,036	D

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

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(9-02)

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**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cash Paul E. 347 TRIPP RD. SUNNYVALE, TX 75182				Former Director

## Signatures

Paul E. Cash                      01/29/2008  
 \_\_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.