HELTON DR WILLIAM CHARLES

Form 4 May 24, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction

1. Name and Address of Reporting Person *

05/22/2012

Stock

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. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

HELTON DR WILLIAM Issuer Symbol **CHARLES ULTRA PETROLEUM CORP** (Check all applicable) [UPL] (First) (Last) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) 400 N. SAM HOUSTON 05/22/2012 PARKWAY EAST, SUITE 1200 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting HOUSTON, TX 77060 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Ownership Indirect (I) (Instr. 4) Following (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common

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

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.

783,195

D

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

9,002

A

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title an	nd 8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount o	of Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Underlyin	ng Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired		Securities	(Instr. 5)	Bene	
	Derivative						(Instr. 3 a	nd 4)	Owne	
	Security								Follo	
	·				(A) or	or				Repo
					Disposed					Trans
					of (D)					(Instr
	(Instr. 3,									
					4, and 5)					
								A		
									nount	
						Date Expiration		or	,	
						Exercisable	Date	Title Number	mber	
								of		
				Code V	(A) (D)			Sha	ares	

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

HELTON DR WILLIAM CHARLES 400 N. SAM HOUSTON PARKWAY EAST **SUITE 1200** HOUSTON, TX 77060

Signatures

/s/Jeanette T. 05/24/2012 Bowen

**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).

X

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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