

RAM ENERGY RESOURCES INC

Form 4

May 08, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Jefferies High Yield Trading, LLC

2. Issuer Name **and** Ticker or Trading
Symbol

RAM ENERGY RESOURCES INC
[RAME]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

05/06/2008

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

THE METRO CENTER, ONE
STATION PLACE, THREE NORTH

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

STAMFORD, CT 06902

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrants to purchase common stock	\$ 5	05/06/2008	S		1,000,000		11/29/2007	05/11/2008	Common Stock	1,000,000
Warrants to purchase common stock	\$ 5	05/07/2008	S		796,700		11/29/2007	05/11/2008	Common Stock	796,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jefferies High Yield Trading, LLC THE METRO CENTER ONE STATION PLACE, THREE NORTH STAMFORD, CT 06902		X		
JEFFERIES & COMPANY, INC. 520 MADISON AVE. 12TH FL. NEW YORK, NY 10022		X		
Jefferies High Yield Holdings, LLC THE METRO CENTER, ONE STATION PLACE THREE NORTH STAMFORD, CT 06902		X		
JEFFERIES GROUP INC /DE/ 520 MADISON AVENUE 12TH FLOOR NEW YORK, NY 10022		X		

Signatures

/s/ Roland T.
Kelly 05/08/2008

**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) Warrants directly held by Jefferies High Yield Trading, LLC. Does not include 478,417 Warrants directly held by Jefferies & Company, Inc.
- Weighted average price based on the following transactions: 50,100 at \$0.04; 5,100 at \$0.0404; 19,200 at \$0.0405; 10,000 at \$0.0406; 11,000 at \$0.0408; 48,000 at \$0.043; 33,300 at \$0.045; 5,000 at \$0.0494; 630,611 at \$0.05; 1,100 at \$0.0501; 15,000 at \$0.0502; 4,906 at \$0.0503; 91,183 at \$0.055; 100 at \$0.0551; and 75,400 at \$0.06.
- (3) Weighted average price based on the following transactions: 250,000 at \$0.0400; 50,000 at \$0.0600; 133,100 at \$0.0700; 100 at \$0.0749; 59,300 at \$0.0750; 10,000 at \$0.0751; 100 at \$0.0799; 260,000 at \$0.0800; 400 at \$0.0801; and 33,700 at \$0.0900.

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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