TRI VALLEY CORP Form 4 July 03, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:

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

obligations

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 may continue.

See Instruction 1(b).

(Print or Type Responses)

| BLYSTON | E F LYNN | Symbol | 2. Issuer Name and Ticker or Trading Symbol TRI VALLEY CORP [TIV] | | | S. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
|--------------------------------------|---|---|---|--|--|--|---|--|
| (Last) | (First) (M | 3. Date of | 3. Date of Earliest Transaction (Month/Day/Year) 07/03/2007 | | | сек ан аррнеавк | <i>.</i>) | |
| | | | | | | | 6 Owner er (specify | |
| | (Street) | | 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 | e I - Non-Do | erivative Securities Ac | quired, Disposed | of, or Beneficia | lly Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | e 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactio Code (Instr. 8) | 4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price | 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) | |
| Common stock | | | | | 492,603 | 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. Transactic Code (Instr. 8) | 5. Number corof 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 I S (|
|---|---|--------------------------------------|---|--|--|--|--------------------|---|----------------------------------|---------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Option | \$ 2 | | | | | 08/17/1997 | 08/17/2007 | Option | 100,000 | |
| Option | \$ 2.43 | | | | | 09/16/2000 | 09/16/2010 | Common stock | 50,000 | |
| Option | \$ 1.22 | | | | | 11/10/2000 | 11/10/2010 | Common stock | 200,000 | |
| Option | \$ 1.35 | | | | | 10/22/2001 | 10/22/2011 | Common stock | 300,000 | |
| Option | \$ 0.5 | 07/03/2007 | 07/03/2007 | C | 250 | 06/19/1999 | 06/19/2009 | Common stock | 112,600 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--------------------------------|---------------|-----------|-----------------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| BLYSTONE F LYNN | | | | | | |
| | X | | President & CEO | | | |

Signatures

F. Lynn
Blystone

**Signature of Reporting Person

O7/03/2007

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).

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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