

Salas Carlos P  
Form 4  
April 01, 2010

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Salas Carlos P

(Last) (First) (Middle)

129 EAST 17TH ST.

(Street)

NEW YORK, NY 10003

(City) (State) (Zip)

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

TENGASCO INC [TGC]

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

04/01/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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

☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**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 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)
Common Stock	04/01/2010		M <sup>(2)</sup>	V Amount (A) or (D) Price 50,000 A \$ 0.27	64,000	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
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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)

## Edgar Filing: Salas Carlos P - Form 4

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. Pri Deriv Secur (Instr		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option Right to Buy	\$ 0.43	02/08/2010		<u>J(1)</u>		1		02/08/2010	02/07/2015	Common Stock	25,000	\$
Option Right to Buy	\$ 0.7	01/08/2009		<u>J(1)</u>		1		01/08/2009	01/07/2014	Common Stock	25,000	\$
Option Right to Buy	\$ 1.44	06/03/2008		<u>J(1)</u>		1		06/03/2008	06/02/2013	Common Stock	25,000	\$
Option Right to Buy	\$ 0.81	12/14/2006		<u>J(1)</u>		1		12/14/2006	12/13/2011	Common stock	20,000	\$
Option Right to Buy	\$ 0.58	01/19/2006		<u>J(1)</u>		1		01/19/2006	01/18/2011	Common stock	30,000	\$

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Salas Carlos P 129 EAST 17TH ST. NEW YORK, NY 10003	X			

## Signatures

s/ Carlos P.  
Salas

04/01/2010

\*\*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) Grant of Option pursuant to Tensasco, Inc.'s Stock Incentive Plan

(2) Shares acquired pursuant to exercise of option granted on September 5, 2005

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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