TENGASCO INC
Form 4
April 05, 2016

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
SALAS PETER E

(Last) (First) (Middle)

P.O. BOX 16867

(Street)

FERNANDINA BEACH, FL 32035

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
TENGASCO INC [TGC]

3. Date of Earliest Transaction (Month/Day/Year)
04/01/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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 (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	(A) or (D)	Price			
Common Stock	04/01/2016		J(1)		500	A	$ 0	500	D	
Common Stock								21,800 (2)	D	
Common Stock								2,063,916 (3)	I	By Affiliate Partnership (3)

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

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number.

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. Pric Deriv Secur (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option Right to Buy (5)	$ 1.2	01/04/2016		J(4)		1		01/04/2016	01/03/2021	Common Stock	625	$
Option Right to Buy (5)	$ 2.2	10/02/2015		J(4)		1		10/02/2015	10/01/2020	Common Stock	625	$
Option Right to Buy (5)	$ 2.7	07/02/2015		J(4)		1		07/02/2015	07/01/2020	Common Stock	625	$
Option Right to Buy (5)	$ 2.3	04/02/2015		J(4)		1		04/02/2015	04/01/2020	Common Stock	625	$
Option Right to buy (5)	$ 2.5	01/05/2015		J(4)		1		01/05/2015	01/04/2020	Common Stock	625	$
Option Right to Buy (5)	$ 4.4	10/02/2014		J(4)		1		10/02/2014	10/01/2019	Common Stock	625	$
Option Right to buy (5)	$ 4.4	07/02/2014		J(4)		1		07/02/2014	07/01/2019	Common Stock	625	$
Option Right to buy (5)	$ 4.8	04/01/2014		J(4)		1		04/01/2014	03/31/2019	Common Stock	625	$
Option Right to buy (5)	$ 4.1	01/03/2014		J(4)		1		01/03/2014	01/02/2019	Common Stock	625	$

Option Right to buy [5]	$ 4.1	10/02/2013	J[4]	1	10/02/2013	10/01/2018	Common Stock	625	$
Option Right to buy [5]	$ 4.8	07/01/2013	J[4]	1	07/01/2013	06/30/2018	Common Stock	625	$
Option Right to buy [5]	$ 6.2	04/01/2013	J[4]	1	04/01/2013	03/31/2018	Common Stock	625	$
Option Right to buy [5]	$ 6.4	01/02/2013	J[4]	1	01/02/2013	01/01/2018	Common Stock	625	$
Option Right to buy [5]	$ 7.3	10/01/2012	J[4]	1	10/01/2012	09/30/2017	Common Stock	625	$
Option Right to buy [5]	$ 8.1	07/02/2012	J[4]	1	07/02/2012	07/01/2017	Common Stock	625	$
Option Right to buy [5]	$ 10.7	04/02/2012	J[4]	1	04/02/2012	04/01/2017	Common Stock	625	$
Option Right to buy [5]	$ 7.5	01/03/2012	J[4]	1	01/03/2012	01/02/2017	Common Stock	625	$
Option Right to Buy [5]	$ 7.2	10/03/2011	J[4]	1	10/03/2011	10/02/2016	Common Stocik	625	$
Option Right to buy [5]	$ 8.4	07/06/2011	J[4]	1	07/06/2011	07/05/2016	Common Stock	625	$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SALAS PETER E P.O. BOX 16867 FERNANDINA BEACH, FL 32035	X	X		
DOLPHIN OFFSHORE PARTNERS LP P.O. BOX 16867 FERNANDINA BEACH, FL 32035		X		

Signatures

/s/ Dolphin Offshore Partners, L.P.	04/05/2016
**Signature of Reporting Person	Date
/s/ Peter E Salas	04/05/2016
**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 stock pursuant to Tengasco, Inc's Stock Incentive Plan to Peter E. Salas in his individual capacity.

(2) Held directly by Peter E. Salas in his individual capacity. Adjusted to reflect 1:10 reverse stock split effective March 24, 2016.

(3) Held directly by Dolphin Offshore Partners L.P. Peter E. Salas, the chairman of Tengasco Inc.'s Board of Directors, is the sole shareholder and controlling person of Dolphin Mgmt. Services, Inc., the managing general partner of Dolphin Offshore Partners, L.P. Adjusted to reflect 1:10 reverse stock split effective March 24, 2016.

(4) Grant of option pursuant to Tengasco's Stock Incentive Plan to Peter E. Salas in his individual capacity.

(5) Conversion price and number of options adjusted to reflect 1:10 reverse stock split effective March 24, 2016.

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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