

DEER VALLEY CORP
Form 5
February 05, 2007

FORM 5

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

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
LOGAN JOEL STEPHEN II

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
DEER VALLEY CORP [DVLY]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

205 CARRIAGE ST.

(Street)

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

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

6. Individual or Joint/Group Reporting

(check applicable line)

GUIN, ALA 35563

(City) (State) (Zip)

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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK	07/19/2006	Â	J ⁽¹⁾	2,122 A	\$ ⁽¹⁾ 2,122	D	Â

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. 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)
SERIES A COMMON STOCK PURCHASE WARRANT	\$ 1.5	08/11/2006	Â	J ⁽²⁾	12,141 Â Â ⁽²⁾	Â ⁽²⁾	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOGAN JOEL STEPHEN II 205 CARRIAGE ST. GUIN, AL 35563	Â X	Â	Â	Â

Signatures

/s/ JOEL S.
LOGAN

02/05/2007

**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) Received from issuer as a pro-rata dividend to all holders of Series A Convertible Preferred Stock.
The Series A Common Stock Purchase Warrant was received from issuer as a contractually-mandated penalty in a pro-rata distribution to all holders of Series A Convertible Preferred Stock and is exercisable in whole or in part for five years (5) from the date of grant, December 4, 2006, at a price of \$1.50 per share.
- (3) The remainder of Mr. Logan's Series A Common Stock Purchase Warrants, which number 200,000, are exercisable until five (5) years from August 11, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.