

LOGAN JOEL STEPHEN II  
Form 4  
September 11, 2007

**FORM 4**

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

OMB APPROVAL

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

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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
4218 W. LINEBAUGH AVENUE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/07/2007

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

TAMPA, FL 33624

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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 required to respond unless the form displays a currently valid OMB control number.**

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 Security (Instr. 3)	2. Conversion or Exercise Price of	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security				Code	or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
STOCK OPTION	\$ 1.14	09/07/2007	07/01/2007	A	50,000 <u>(1)</u>		<u>(2)</u>	07/01/2017	COMMON STOCK	50,000
STOCK OPTION	\$ 1.11	09/07/2007	09/07/2007	A	50,000 <u>(1)</u>		<u>(2)</u>	09/07/2017	COMMON STOCK	50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOGAN JOEL STEPHEN II 4218 W. LINEBAUGH AVENUE TAMPA, FL 33624	X			

## Signatures

/s/ JOEL STEPHEN LOGAN, II 09/11/2007

\*\*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) Option exercisable for 50,000 shares of common stock, granted pursuant to the 2007 Long Term Incentive Plan.
- (2) Exercisable immediately upon Grant.

Includes (a) 10,370 common shares, (b) 200,000 common shares issuable upon exercise of the Company's Series A Preferred Stock; (c) 200,000 common shares issuable upon exercise of the Company's Series A Common Stock Purchase Warrant, (d) 12,141 common shares (3) issuable upon exercise of the Company's penalty Series A Common Stock Purchase Warrants, (e) 100,000 common shares issuable upon exercise of the Company's Series B Common Stock Purchase Warrant, and (f) director common stock purchase warrants exercisable for 100,000 shares.

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.