

LOGAN JOEL STEPHEN II
Form 4
April 02, 2010

FORM 4

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

OMB APPROVAL

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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)
205 CARRIAGE ST.
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2010

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

GUIN, AL 35563
(City) (State) (Zip)

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

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)
COMMON STOCK (1)	02/26/2010		D	V Amount 638,298 (D) Price \$ 0.35	216,528	D	
COMMON STOCK (3)	06/04/2008		M	V Amount 200,000 (A) Price (3)	838,298	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. 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)	Amount of Shares
STOCK OPTION	(2)	02/26/2010		D	100,000 (2)	(2) (2)	COMMON STOCK	100
PREFERRED STOCK	(3)	06/04/2008		M	15,000 (3)	(3) (3)	COMMON STOCK	200

Reporting Owners

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

Signatures

/s/ JOEL STEPHEN
LOGAN, II

04/02/2010

__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) The Issuer redeemed from the Reporting Person 382,979 common shares at a price of \$0.35 per share.
 - (2) The Issuer redeemed from the Reporting Person (a) options exercisable for 50,000 shares of common stock and an exercise price of \$1.14, and (b) options exercisable for 50,000 shares of common stock and an exercise price of \$1.11.
 - (3) The Reporting Person converted 15,000 shares of Series A Convertible Preferred Stock into 200,000 shares of common stock. Each share of Series A Convertible Stock converts into 13.34 shares of common stock.
Includes: (a) 200,000 common shares issuable upon exercise of the Company's Series A Common Stock Purchase Warrants, (b) 12,141 common shares issuable upon exercise of another of the Company's Series A Common Stock Purchase Warrants, and (d) 100,000 common shares issuable upon exercise of the Company's Series B Common Stock Purchase Warrants.

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.