

TENGASCO INC
Form 4
April 29, 2014

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 *
SORENSEN CARY V

(Last) (First) (Middle)
123 CENTER PARK DRIVE,
SUITE 104
(Street)

KNOXVILLE, TN 37922

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/25/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price \$
Common Stock	04/25/2014		P		200,000	A	0.47 (1)
					236,226	D	

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

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(9-02)

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Option Right to buy ⁽²⁾	\$ 0.44	08/30/2010		J	1	08/30/2011 08/29/2015	Common Stock	74,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SORENSEN CARY V 123 CENTER PARK DRIVE, SUITE 104 KNOXVILLE, TN 37922			Vice President	

Signatures

/s/ Cary V. Sorensen
 Date: 04/29/2014

**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).
- The reported number of TGC shares being acquired is equal to the number of TGC shares sold by Cary V. Sorensen to SSB Ventures LLC on December 31, 2012. The reported shares were acquired on April 25, 2014 by Cary V. Sorensen in a private transaction from SSB Ventures LLC, a series limited liability company, as return of collateral securing a promissory note in amount of \$212,000 dated December 31, 2012 by SSB Ventures LLC to Cary V. Sorensen as a series member of SSB Ventures LLC. The closing price of the shares on the NYSE MKT exchange on April 25, 2014 was \$0.47 per share.
- (1) Ventures LLC, a series limited liability company, as return of collateral securing a promissory note in amount of \$212,000 dated December 31, 2012 by SSB Ventures LLC to Cary V. Sorensen as a series member of SSB Ventures LLC. The closing price of the shares on the NYSE MKT exchange on April 25, 2014 was \$0.47 per share.
 - (2) Grant of option pursuant to Tengasco, Inc Stock Incentive Plan.

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.