

TETON ENERGY CORP
Form 4
August 15, 2008

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 *
Bazile Dominic J II

(Last) (First) (Middle)
410 17TH STREET, SUITE 1850
(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TETON ENERGY CORP [TEC]

3. Date of Earliest Transaction
(Month/Day/Year)
08/15/2008

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)

Chief Operating Officer

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	08/15/2008		P		1,100	A	\$ 3.91
Common Stock	08/15/2008		P		2,000	A	\$ 3.94
Common Stock	08/15/2008		P		6,700	A	\$ 3.95
Common Stock	08/15/2008		P		100	A	\$ 3.89
Common Stock	08/15/2008		P		100	A	\$ 3.92

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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)

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)
Option (Right to Buy)	\$ 22.25	10/30/2006		M	12,000	12/31/2002 01/01/2009	Common Stock 12,000
Option (Right to Buy)	\$ 10.4063	10/30/2006		M	484,324	10/18/2003 10/18/2009	Common Stock 484,324
Option (Right to Buy)	\$ 14.2813	10/30/2006		M	868	10/18/2003 01/01/2010	Common Stock 868
Option (Right to Buy)	\$ 14.2813	10/30/2006		M	12,000	12/31/2003 01/01/2010	Common Stock 12,000
Option (Right to Buy)	\$ 19.3125	10/30/2006		M	439,323	12/31/2002 12/23/2008	Common Stock 439,323

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MESSMER HAROLD M JR 2884 SAND HILL ROAD MENLO PARK, CA 94025	X		Chairman & CEO	

Signatures

/s/ Harold M.
Messmer, Jr.

11/01/2006

__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).

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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