

RAM ENERGY RESOURCES INC
 Form 4
 December 08, 2008

FORM 4 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).

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 *
 Jefferies High Yield Trading, LLC

2. Issuer Name and Ticker or Trading Symbol
 RAM ENERGY RESOURCES INC
 [RAME]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 THE METRO CENTER, ONE
 STATION PLACE, THREE NORTH
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/04/2008

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

STAMFORD, CT 06902

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 Indirect Ownership (Instr. 4)	
				Code V	Amount	Price		
Common Stock	12/04/2008		P	322,500 (1)	\$ 0.8739 (2)	17,042,610 (3)	D	(3)
Common Stock	12/05/2008		P	40,463 (4)	\$ 0.7459 (5)	17,083,073 (6)	D	(6)

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

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 (9-02)

number.

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jefferies High Yield Trading, LLC THE METRO CENTER ONE STATION PLACE, THREE NORTH STAMFORD, CT 06902		X		
JEFFERIES & COMPANY, INC. 520 MADISON AVE. 12TH FL. NEW YORK, NY 10022		X		
Jefferies High Yield Holdings, LLC THE METRO CENTER, ONE STATION PLACE THREE NORTH STAMFORD, CT 06902		X		
JEFFERIES GROUP INC /DE/ 520 MADISON AVENUE 12TH FLOOR NEW YORK, NY 10022		X		

Signatures

/s/ Roland T. Kelly, Authorized Person
12/08/2008

**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) 281,617 shares acquired by Jefferies High Yield Trading and 40,883 shares acquired by Jefferies & Company.

(2) Weighted average price based on the following transactions: 2,500 at \$0.79; 400 at \$0.7975; 100 at \$0.7976; 200 at \$0.7999; 29,300 at \$0.8; 14,186 at \$0.84; 6,014 at \$0.85; 320 at \$0.8599; 24,380 at \$0.86; 1,400 at \$0.8601; 2,000 at \$0.8602; 16,900 at \$0.865; 3,400 at \$0.87; 700 at \$0.8701; 800 at \$0.8799; 28,500 at \$0.8800; 2,227 at \$0.8801; 68 at \$0.8850; 100 at \$0.8898; 3,473 at \$0.8899; 148,832 at \$0.8900; 1,400 at \$0.8999; and 35,300 at \$0.9.

(3) Represents 14,882,110 shares held by Jefferies High Yield Trading and 2,160,500 shares held by Jefferies & Company.

(4) 35,333 shares acquired by Jefferies High Yield Trading and 5,130 shares acquired by Jefferies & Company.

(5) Weighted average price based on the following transactions: 600 at \$0.73; 13,800 at \$0.74; 1,100 at \$0.7425; 1,400 at \$0.745; 663 at \$0.7475; 1,000 at \$0.7498; 1,600 at \$0.7499; and 20,300 at \$0.75.

(6) Represents 14,917,443 shares held by Jefferies High Yield Trading and 2,165,630 shares held by Jefferies & Company.

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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