

COOPER H HOWARD
Form 4
May 04, 2006

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 *
COOPER H HOWARD

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2135 BURGESS CREEK ROAD,
NO. 7

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2006

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

(Street)

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

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

STEAMBOAT
SPRINGS, CO 80487

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/02/2006		M		65,000	A	\$ 3.48
Common Stock	05/02/2006		S		10,000	D	\$ 6.85
Common Stock	05/02/2006		S		1,200	D	\$ 6.88
Common Stock	05/02/2006		S		8,800	D	\$ 6.9
Common Stock	05/02/2006		S		2,000	D	\$ 6.91

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Common Stock	05/02/2006	S	4,300	D	\$ 6.94	49,321	D
Common Stock	05/02/2006	S	500	D	\$ 6.95	48,821	D
Common Stock	05/02/2006	S	3,300	D	\$ 6.98	45,521	D
Common Stock	05/02/2006	S	3,500	D	\$ 6.99	42,021	D
Common Stock	05/02/2006	S	16,500	D	\$ 7	25,521	D
Common Stock	05/02/2006	S	300	D	\$ 7.03	25,221	D
Common Stock	05/02/2006	S	1,400	D	\$ 7.04	23,821	D
Common Stock	05/02/2006	S	800	D	\$ 7.05	23,021	D
Common Stock	05/02/2006	S	1,000	D	\$ 7.06	22,021	D
Common Stock	05/02/2006	S	700	D	\$ 7.07	21,321	D
Common Stock	05/02/2006	S	700	D	\$ 7.08	20,621	D
Common Stock	05/02/2006	S	800	D	\$ 7.11	19,821	D
Common Stock	05/02/2006	S	3,400	D	\$ 7.12	16,421	D
Common Stock	05/02/2006	S	100	D	\$ 7.13	16,321	D
Common Stock	05/02/2006	S	700	D	\$ 7.14	15,621	D
Common Stock	05/02/2006	S	2,500	D	\$ 7.15	13,121	D
Common Stock	05/02/2006	S	500	D	\$ 7.18	12,621	D
Common Stock	05/02/2006	S	1,000	D	\$ 7.19	11,621	D
Common Stock	05/02/2006	S	1,000	D	\$ 7.2	10,621	D

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

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(9-02)

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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)	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 3.48	05/02/2006		M	65,000	04/09/2003 04/09/2013	Common Stock, \$.001 par value	65,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COOPER H HOWARD 2135 BURGESS CREEK ROAD, NO. 7 STEAMBOAT SPRINGS, CO 80487		X		

Signatures

H. Howard
Cooper
05/04/2006
Date
**Signature of Reporting Person

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. 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.