

RAM ENERGY RESOURCES INC
 Form 4/A
 August 05, 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 *
LEE LARRY E

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)
 5100 E SKELLY DRIVE - SUITE 650
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/31/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, President and CEO

TULSA, OK 74135

4. If Amendment, Date Original Filed(Month/Day/Year)
 08/04/2008

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 Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|-----------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 07/31/2008 | | G ⁽¹⁾ | | 3,000,000 | D | \$ 0 9,130,186 | D | |
| Common Stock | 07/31/2008 | | G ⁽²⁾ | | 2,000,000 | D | \$ 0 7,130,186 | D | |
| Common Stock | 07/31/2008 | | G ⁽¹⁾ | | 3,000,000 | A | \$ 0 3,000,000 | I | By Trust |
| Common Stock | 07/31/2008 | | G ⁽²⁾ | | 2,000,000 | A | \$ 0 2,000,000 | I | By Trust |
| Common Stock | | | | | | | 500,000 | I | By Spouse |

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

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SEC 1474
(9-02)

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 Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| LEE LARRY E 5100 E SKELLY DRIVE - SUITE 650 TULSA, OK 74135 | X | X | Chairman, President and CEO | |

Signatures

LARRY E. LEE 08/05/2008

__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) This reporting person gifted shares of the Company's common stock to a revocable trust, of which he and his wife are co-trustees. As co-trustees of the revocable trust, the reporting person and his wife have voting and dispositive power over the shares held by the trust and are deemed to have beneficial ownership of those shares. The reporting person is also deemed to have beneficial ownership of shares owned by his wife.

(2) This reporting person gifted shares of the Company's common stock to a grantor retained annuity trust, of which he and his wife are co-trustees. As co-trustees of the grantor retained annuity trust, the reporting person and his wife have voting and dispositive power over the shares held by the trust and are deemed to have beneficial ownership of those shares. The reporting person is also deemed to have beneficial ownership of shares owned by his wife.

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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