

AMEN PROPERTIES INC

Form 4

January 17, 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 \*  
OLIVER ERIC L

(Last) (First) (Middle)

303 W. WALL STREET, SUITE 2300

(Street)

MIDLAND, TX 79701

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AMEN PROPERTIES INC [AMEN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/17/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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 <sup>(1)</sup>					129,985	I	See Footnote <sup>(2)</sup>
Common Stock	08/31/2007		C		10,272	A	\$ 3.24 140,257
Common Stock	08/31/2007		C		56,252	A	\$ 4 196,509
Common Stock	08/31/2007		X		9,375	A	\$ 4 205,884
Common Stock	08/31/2007		C		26,198	A	\$ 3.24 232,082
						I	Children

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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)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Options <u>(1)</u>	<u>(3)</u>							<u>(4)</u>	<u>(5)</u>	Common Stock	5,193
Warrants <u>(1)</u>	\$ 4							03/01/2005	<u>(6)</u>	Common Stock	28,12
Class A Preferred Stock <u>(1)</u>	\$ 3.24							09/29/2000	<u>(6)</u>	Common Stock	113,52
Class B Preferred Stock <u>(1)</u>	\$ 3.24							01/09/2002	<u>(6)</u>	Common Stock	38,52
Class C Preferred Stock <u>(1)</u>	\$ 4							03/01/2005	<u>(6)</u>	Common Stock	56,25
Warrants	\$ 4	08/31/2007		X		9,375		03/01/2005	<u>(6)</u>	Common Stock	9,375
Class A Preferred Stock	\$ 3.24	08/31/2007		C		113,526		09/29/2000	<u>(6)</u>	Common Stock	113,52
Class B Preferred Stock	\$ 3.24	08/31/2007		C		38,528		01/09/2002	<u>(6)</u>	Common Stock	38,52
Class C Preferred Stock	\$ 4	08/31/2007		C		56,252		03/01/2005	<u>(6)</u>	Common Stock	56,25
Warrants <u>(8)</u>	\$ 6.02	12/17/2007		J		172,382		12/17/2007	06/30/2008	Common Stock	172,38

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLIVER ERIC L 303 W. WALL STREET SUITE 2300 MIDLAND, TX 79701		X		

## Signatures

/s/ Eric Oliver                      01/16/2008

                                                Date  
\*\*Signature of                                      Date  
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).
- (1) Previously Reported
- (2) 76,813 shares owned by SoftVest LP; 2,907 shares owned by Lighthouse Partners, LP; 27,253 shares owned by SoftSearch Investments, LP; 23,012 shares owned by children
- (3) Option strike prices range from \$4.60 to \$5.12
- (4) Option exercisable dates range from 7/16/01 to 2/12/02
- (5) Option expiration dates range from 7/16/11 to 2/12/12
- (6) No expiration date.
- (7) 10,272 derivative securities owned directly; 26,198 derivative securities owned by children; 77,056 derivative securities owned by SoftSearch Investments, LP
- (8) Received in exchange for providing a portion of the acquisition financing for Santa Fe Energy Trust, pursuant to a Securities Purchase and Note Agreement

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.