

TRI VALLEY CORP
Form 4
September 04, 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 *
BLYSTONE F LYNN

(Last) (First) (Middle)

P O BOX 1105

(Street)

BAKERSFIELD, CA 93302

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TRI VALLEY CORP [TIV]

3. Date of Earliest Transaction (Month/Day/Year)
06/10/2008

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)

CHOB, President & CEO

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					505,103	D	
Common stock	06/10/2008	06/10/2008	G	1,000 (1) D \$ 0	504,103	D	
Common stock	06/18/2008	06/18/2008	G	3,000 (2) D \$ 0	501,103	D	
Common stock	07/11/2008	07/11/2008	G	1,000 (3) D \$ 0	500,103	D	

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 (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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 2						08/17/1997	08/22/2010	Common stock	100,000
Option	\$ 2.43						09/16/2000	09/16/2010	Common stock	50,000
Option	\$ 1.22						11/10/2000	11/10/2010	Common stock	200,000
Option	\$ 1.36						10/22/2001	10/22/2011	Common stock	300,000
Option	\$ 0.5	06/13/2008	06/13/2008	C		500 (4)	06/19/1999	06/19/2009	Common stock	64,350
Option	\$ 0.5	07/01/2008	07/01/2008	C		500 (5)	06/19/1999	06/19/2009	Common stock	63,850
Option	\$ 0.5	07/14/2008	07/14/2008	C		1,500 (6)	06/19/1999	06/19/2009	Common stock	63,350
Option	\$ 0.5	08/15/2008	08/15/2008	C		500 (7)	06/19/1999	06/19/2009	Common stock	61,850
Option	\$ 0.5	09/02/2008	09/02/2008	C		1,600 (8)	06/19/1999	06/19/2009	Common stock	61,350

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLYSTONE F LYNN P O BOX 1105 BAKERSFIELD, CA 93302	X		CHOB, President & CEO	

Signatures

F. Lynn
Blystone

09/04/2008

 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) On June 10, 2008, Mr. Blystone donated 1,000 shares to a private university.
 - (2) On June 18, 2008, Mr. Blystone donated 2,000 shares to a private university and 1,000 to a charitable trust.
 - (3) On July 11, 2008, Mr. Blystone donated 1,000 shares to a charitable organization.
 - (4) Mr. Blystone exercised 500 of his stock options. All the resulting shares were given as a gift to a family member.
 - (5) Mr. Blystone exercised 500 of his stock options. All the resulting shares were given as a gift to a family member.
 - (6) Mr. Blystone exercised 1,500 of his stock options. All the resulting shares were given as gifts to three family members.
 - (7) Mr. Blystone exercised 500 of his stock options. All the resulting shares were given as a gift to a family member.
 - (8) Mr. Blystone exercised 1,600 of his stock options. All the resulting shares were given as a gift to a family member.

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.