MEXCO ENERGY CORP

Form 4

January 26, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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SECURITIES

obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **GRAHAM THOMAS JR**

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

MEXCO ENERGY CORP [MXC]

(Check all applicable)

7609 GLENBROOK ROAD

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

01/20/2011

Filed(Month/Day/Year)

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

below) Chairman of the Board

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

BETHESDA, MD US 20814

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired 5. Amount of

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Indirect (I) Ownership Owned Following (Instr. 4) (Instr. 4)

D

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

MXC Common 583 01/20/2011 M 87,500 (1) Stock

MXC

owned by Common 7,000 I spouse Stock

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. Transactic Code (Instr. 8)	5. Number Doof 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. Do Se (In
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
MXC Common Stock	\$ 6.75	01/20/2011		M	583	01/23/2005	01/23/2011	MXC Common Stock	583	

Reporting Owners

Reporting Owner Name / Address			шрѕ		
	Director	10% Owner	Officer	Other	

GRAHAM THOMAS JR 7609 GLENBROOK ROAD BETHESDA, MD US 20814

X

Chairman of the Board

Signatures

Thomas 01/24/2011 Graham, Jr.

**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) Direct beneficial holdings after the sale total 87,500 shares which include vested options to acquire 21,000 shares of the Registrant's Common Stock par value \$0.50) at the following prices: 1,000 shares @ \$6.75 per share and 20,000 shares @ \$6.70 per share.
- The shares vest 1/4 each year from grant date for four consecutive years as follows: 1,000 options @ \$6.75 were granted on 1/23/2001 and expire on 1/23/2011; and 20,000 options @ \$6.70 were granted on 7/2/2004 and expire on 7/2/2014. All 21,000 options are vested.

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.

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