

DOLPHIN OFFSHORE PARTNERS LP
 Form 4
 January 03, 2013

FORM 4

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

OMB APPROVAL

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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 *
 SALAS PETER E

2. Issuer Name and Ticker or Trading Symbol
 TENGASCO INC [TGC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 P.O. BOX 16867
 (Street)
 FERNDANDINA, FL 32095

3. Date of Earliest Transaction (Month/Day/Year)
 12/31/2012

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

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

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 Indirect Beneficial Ownership (Instr. 4)				
				Code	V	Amount	(A) or (D)	Price			
Common Stock	12/31/2012		S			218,000	D	1.1	0	D	
								<u>(1)</u>			
Common Stock	12/31/2012		S			15,458,321	D	1.1	5,381,171	I	By Affiliate Partnership
								<u>(2)</u>			

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

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SEC 1474 (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)	8. Price of Derivative Security (Instr. 3)
				Code	V	(A)	(D)	Title	Amount or Number of Shares
Option Right to Buy	\$ 0.64	01/02/2013		J ⁽³⁾	1	01/02/2013	01/01/2018	Common Stock	6,250
Option Right to buy	\$ 0.73	10/01/2012		J ⁽³⁾	1	10/01/2012	09/30/2017	Common Stock	6,250
Option Right to buy	\$ 0.81	07/02/2012		J ⁽³⁾	1	07/02/2012	07/01/2017	Common Stock	6,250
Option Right to buy	\$ 1.07	04/02/2012		J ⁽³⁾	1	04/02/2012	04/01/2017	Common Stock	6,250
Option Right to buy	\$ 0.75	01/03/2012		J ⁽³⁾	1	01/03/2012	01/02/2017	Common Stock	6,250
Option Right to Buy	\$ 0.72	10/03/2011		J ⁽³⁾	1	10/03/2011	10/02/2016	Common Stock	6,250
Option Right to buy	\$ 0.84	07/06/2011		J ⁽³⁾	1	07/06/2011	07/05/2016	Common Stock	6,250
Option Right to buy	\$ 1.16	04/01/2011		J ⁽³⁾	1	04/01/2011	03/31/2016	Common Stock	6,250
Option Right to Buy	\$ 1.08	03/17/2011		J ⁽³⁾	1	03/17/2011	03/16/2016	Common Stock	25,000
Option Right to buy	\$ 0.43	02/08/2010		J ⁽³⁾	1	02/08/2010	02/07/2015	Common Stock	25,000

