

SMITH JEFFRY A  
Form 4  
August 25, 2009

**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 \*  
SMITH JEFFRY A

(Last) (First) (Middle)

P. O. BOX 1374

(Street)

MIDLAND, TX US 79702

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MEXCO ENERGY CORP [MXC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/24/2009

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)  
Geological Consultant

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| MXC Common Stock                | 08/24/2009                           |  | M                              | 350   | A \$ 8.24   | 13,610   | D                                 |
| MXC Common Stock                | 08/24/2009                           |  | S                              | 300   | D \$ 12.45  | 13,310   | D                                 |
| MXC Common Stock                | 08/24/2009                           |  | S                              | 50  | D \$ 12.26  | 13,260 <sup>(1)</sup>                                    | D                                 |

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

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| MXC Common Stock                           | \$ 8.24  | 08/24/2009                           |  | M                              | 350   | 07/12/2007 07/12/2011                                    | MXC Common Stock  | 350                           |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |         |                       |
|--|---------------|-----------|---------|-----------------------|
|  | Director      | 10% Owner | Officer | Other                 |
| SMITH JEFFRY A<br>P. O. BOX 1374<br>MIDLAND, TX US 79702 |               |           |         | Geological Consultant |

## Signatures

Jeffry A. Smith                      08/25/2009  
 \*\*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 13,260 shares which include vested options to acquire 13,150 shares of the Registrant's Common Stock (\$0.50 par value) at the following prices: 7,150 shares @ \$8.24 per share and 6,000 shares @ \$7.00 per share.
- The shares vest 1/4 each year from grant date for four consecutive years as follows: 6,000 options @ \$7.00 were granted on 11/20/2003 and expire on 11/20/2013; 9,650 options @\$8.24 were granted on 7/12/2006 and expire on 7/12/2011; 7,500 options @ \$4.35 were granted on 12/10/2007 and expire on 12/10/2012. Of these 23,150 shares, 13,150 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.