

MCCOMIC TAMMY
Form 4
February 24, 2011

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCCOMIC TAMMY

(Last) (First) (Middle)

6006 S HWY 349

(Street)

MIDLAND, TX US 79706

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

MEXCO ENERGY CORP [MXC]

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

02/22/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
MXC Common Stock	02/22/2011		M	10,000	A \$ 8.24	19,250	D
MXC Common Stock	02/22/2011		S	2,500	D \$ 9.102	16,750	D
MXC Common Stock	02/23/2011		S	7,500	D \$ 10.4625	9,250	D
MXC Common	02/24/2011		S	1,800	D \$ 13.5	7,450	D

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Stock

MXC

Common 02/24/2011 M 2,000 A \$ 4.35 7,450 ⁽¹⁾ D
Stock

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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 8.24	02/22/2011		M	10,000	07/12/2010 ⁽²⁾	07/12/2011	Common Stock	10,000
Employee Stock Option (right to buy)	\$ 4.35	02/24/2011		M	2,000	12/10/2010	12/10/2012	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MCCOMIC TAMMY 6006 S HWY 349 MIDLAND, TX US 79706	Executive Vice President

Signatures

Tammy L.
McComic

02/24/2011

**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) Direct beneficial holdings after the sale total 7,450 shares which include vested options to acquire 3,000 shares of the Registrant's Common Stock (\$0.50 par value) at \$4.35 per share.

The shares vest 1/4 each year from grant date for four consecutive years as follows: 10,000 options @ \$8.24 per share were granted on 7/12/2006, fully vested on 7/12/2010 and expire on 7/12/2011 and 5,000 options @ \$4.35 per share were granted on 12/10/2007, vested on 7/12/2010 and expire on 7/12/2012.
- (2) The shares vest 1/4 each year from grant date for four consecutive years as follows: 5,500 options @ \$4.35 per share were granted on 12/10/2007 and expire on 12/10/2012 and 25,000 options @ \$6.29 per share were granted on 8/16/2010 and expire on 8/16/2020. Of these 30,500 shares, 3,000 shares are vested.
- (3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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