

Daigle Brian P
Form 3
July 06, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

Daigle Brian P
(Last) (First) (Middle)

7500 SAN FELIPE, SUITE 675
(Street)

HOUSTON, TX 77063

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
07/01/2010

3. Issuer Name and Ticker or Trading Symbol
SARATOGA RESOURCES INC /TX [SROE]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
Vice President - Operations

5. 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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

60,000 ⁽¹⁾

D

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Edgar Filing: Daigle Brian P - Form 3

				Shares		(I) (Instr. 5)	
Stock Option (Right to Buy)	07/01/2010 ⁽²⁾	04/14/2020	Common Stock	60,000	\$ 3	D	Â
Stock Option (Right to Buy)	07/01/2011 ⁽³⁾	07/01/2020	Common Stock	40,000	\$ 1.53	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Daigle Brian P 7500 SAN FELIPE, SUITE 675 HOUSTON, TX 77063	Â	Â	Â Vice President - Operations	Â

Signatures

Michael Sanders, Attorney
in Fact 07/06/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) 24,000 of the shares shown as beneficially held by Mr. Daigle are subject to forfeiture if Mr. Daigle's services with the company are terminated prior to July 14, 2010.

(2) 30,000 of the shares underlying the stock options are subject to vesting based on continued employment at July 1, 2011.

(3) The option vests and becomes exercisable 1/3 on July 1, 2011, 1/3 on July 1, 2012 and 1/3 on July 1, 2013.

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.