#### MCKINNEY PATRICK M

Form 4 July 09, 2010

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

**OMB APPROVAL** 

burden hours per

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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).

Common Stock, par

\$0.0001 per share

06/30/2010

value

(Print or Type Responses)

1. Name and Address of Reporting Person * MCKINNEY PATRICK M			2. Issuer Name and Ticker or Trading Symbol CANO PETROLEUM, INC [CFW]						5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)			3. Date of Earliest Transaction						(Check all applicable)			
(Last)	(First)	(Middle)				ansaction			Director	10%	Owner	
801 CHERRY STREET SUITE 3200			(Month/Day/Year) 05/31/2010						X_ Officer (gives below)	e titleOtho	er (specify	
							Sr VP of Engineering and Ops					
	4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
		Trea(mondiplay, Tota)										
FORT WOR												
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								ly Owned			
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	r) Execution	med on Date, if Day/Year)	3. Transa Code (Instr.	8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)	
Common Stock, par value \$0.0001 per share	05/31/2010			D			D	\$ 0	55,941	D		

\$ 45,361

D

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

F

10,580 D

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transaction	5. orNumber	6. Date Exerc Expiration Da		7. Title		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Underly Securiti	, ,	(Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCKINNEY PATRICK M 801 CHERRY STREET SUITE 3200 FORT WORTH, TX 76102

Sr VP of Engineering and Ops

### **Signatures**

/s/ Patrick M. 07/09/2010 McKinney

\*\*Signature of Reporting Date
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).

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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